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SMITH SUSAN T Form 3 November 04, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Hyatt Hotels Corp [H] SMITH SUSAN T (Month/Day/Year) 11/04/2009 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O HYATT HOTELS (Check all applicable) CORPORATION, Â 71 S. WACKER DRIVE, 12TH 10% Owner Director **FLOOR** _X__ Officer Other (give title below) (specify below) (Street) 6. Individual or Joint/Group SVP, General Counsel, Secretary Filing(Check Applicable Line) _X_ Form filed by One Reporting Person CHICAGO, ILÂ 60606 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) (Instr. 5) Form: Direct (D) or Indirect (I) (Instr. 5) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

6. Nature of Indirect 1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of 4. 5. Securities Underlying Ownership Beneficial (Instr. 4) **Expiration Date** Conversion (Month/Day/Year) or Exercise Form of Ownership Derivative Security (Instr. 4) Price of Derivative (Instr. 5) Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Appreciation Rights	(1)	07/01/2017	Class A Common Stock	26,399	\$ 62.8	D	Â
Stock Appreciation Rights	(2)	05/02/2018	Class A Common Stock	19,000	\$ 58.18	D	Â
Stock Appreciation Rights	(3)	06/09/2019	Class A Common Stock	26,190	\$ 26	D	Â
Restricted Stock Units	(4)	05/01/2012	Class A Common Stock	3,625	\$ <u>(7)</u>	D	Â
Restricted Stock Units	(5)	05/01/2012	Class A Common Stock	12,500	\$ <u>(7)</u>	D	Â
Restricted Stock Units	(6)	05/01/2013	Class A Common Stock	12,571	\$ <u>(7)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
SMITH SUSAN T C/O HYATT HOTELS CORPORATION 71 S. WACKER DRIVE, 12TH FLOOR	Â	Â	SVP, General Counsel, Secretary	Â		
CHICAGO, IL 60606						

Signatures

/s/ Harmit J. Singh, Attorney-in-fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock appreciation rights issued pursuant to the Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (the LTIP) vest in four equal annual installments beginning on March 31, 2008.
- (2) The stock appreciation rights issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2009.
- (3) The stock appreciation rights issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2010.

(4)

Reporting Owners 2

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The restricted stock units issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2009. The restricted stock units will be settled in Class A Common Stock or, at the election of the administrator of the LTIP, cash on May 1, 2012, subject to earlier settlement upon either a termination of the Reporting Person's service or a change of control of the Issuer.

The restricted stock units issued pursuant to the LTIP vest in four annual installments of 10%, 25%, 25% and 40%, respectively, beginning on April 1, 2009. The restricted stock units will be settled in Class A Common Stock or, at the election of the administrator of the LTIP, cash on May 1, 2012, subject to earlier settlement upon either a termination of the Reporting Person's service or a change of control of the Issuer.

- The restricted stock units issued pursuant to the LTIP vest in four equal annual installments beginning on April 1, 2010. The restricted stock units will be settled in Class A Common Stock or, at the election of the administrator of the LTIP, cash on May 1, 2013, subject to earlier settlement upon either a termination of the Reporting Person's service or a change of control of the Issuer.
- (7) Each restricted stock unit represents the contingent right to receive one share of Class A Common Stock.

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Remarks:

Exhibit List:

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.