FORM 4

United States Securities and Exchange Commission
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person -

Udell David

(Last) (First) (Middle)

C/O Hyatt Hotels Corporation, 150 North Riverside Plaza

CHICAGO, IL 60606

3. Date of Earliest Transaction (MM/DD/YYYY)

2/27/2020

5. Relationship of Reporting Person(s) to Issuer

(All Applicable)

_____ Director

_____ 10% Owner

_____ Officer (Give title below)

_____ Other (Specify below)

See Remarks

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>M 7846 A</td>
<td>$33.12 7846</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>D 3288 D</td>
<td>$79.05 4558</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>S 4558 D</td>
<td>$79.05 0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Appreciation Rights</td>
<td>3/2/2020 Class A Common Stock 7846.0 50 0 D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $78.88 to $80.86, inclusive. The reporting person undertakes to provide to Hyatt Hotels Corporation, any security holder of Hyatt Hotels Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The stock appreciation rights issued pursuant to the Third Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan (as amended, the "LTIP") vested in four equal annual installments beginning on March 2, 2011.

Remarks:

Executive Vice President, Group President-ASPAC

Reporting Owners

Reporting Owner Name/Address     Relationships

Udell David C/O Hyatt Hotels Corporation 150 North Riverside Plaza

CHICAGO, IL 60606

See Remarks

Signatures
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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