FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Penner Gregory Boyd (Last) (First) (Middle) **3000 SAND HILL ROAD, BUILDING 1, SUITE 150** (Street) **MENLO PARK, CA 94025** (City) (State) (Zip)	**Hyatt Hotels Corp [H]** 3. Date of Earliest Transaction (MM/DD/YYYY) **11/11/2016** 4. If Amendment, Date Original Filed (MM/DD/YYYY)	____ Director __ **X** __ 10% Owner ____ Officer (give title below) _____ Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	**11/11/2016**		**S**		**44878**	**D**	**$52.832** (1)	**9927734**	**I**	**See footnote (2)**

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) This sale from Madrone GHC, LLC was executed in multiple trades at prices ranging from $52.38 to $53.08, inclusive. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

(2) Represents the unsold portion of the shares of the Issuer's Class A Common Stock issued on November 4, 2016, upon conversion of (i) 5,393,337 shares of the Issuer's Class B Common Stock held of record by Madrone GHC, LLC, (ii) 3,835,647 shares of the Issuer's Class B Common Stock held of record by Lake GHC, LLC and (iii) 958,657 shares of the Issuer's Class B Common Stock held of record by Shimoda GHC, LLC and 30,778 shares held of record by Shimoda Holdings, LLC. The Reporting Person is a manager of Madrone GHC, LLC, Lake GHC, LLC, Shimoda GHC, LLC and Shimoda Holdings, LLC and has voting and investment power with respect to the shares of Class A Common Stock held by such entities. The Reporting Person disclaims beneficial ownership of the shares of Class A Common Stock held by Madrone GHC, LLC, Lake GHC, LLC, Shimoda GHC, LLC and Shimoda Holdings, LLC except to the extent of his proportionate pecuniary interest therein, if any.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Penner Gregory Boyd **3000 SAND HILL ROAD** **BUILDING 1, SUITE 150** **MENLO PARK, CA 94025**		**X**		

Signatures

/s/ Gregory B. Penner, Manager on behalf of Madrone GHC, LLC — **11/14/2016**

** Signature of Reporting Person — Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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.