

GS SUNRAY HOLDINGS PARALLEL SUBCO, L.L.C.  
 Form 4  
 August 16, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 Person \*  
 GS SUNRAY HOLDINGS SUBCO I, L.L.C.

(Last) (First) (Middle)  
 200 WEST STREET  
 (Street)

NEW YORK, NY 10282

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Hyatt Hotels Corp [H]

3. Date of Earliest Transaction (Month/Day/Year)  
 08/14-04:00/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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		Price		
Class A Common Stock	08/14-04:00/2017		C		8,654,050	A	(6) 8,963,025 (5)	I	See footnotes (1) (2) (3) (4) (5) (6) (7)
Class A Common Stock	08/14-04:00/2017		S		8,654,050 (4)	D	\$ 57.58 (4)	308,975 (7) I	See footnotes (1) (2) (3) (4) (5) (6) (7)

Reminder: Report on a separate line for each class of securities beneficially 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.

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Common Stock	\$ 0	08/14-04:00/2017		C	8,654,050	(5)(6)	(5)(6)	Class A Common Stock	8,654,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GS SUNRAY HOLDINGS SUBCO I, L.L.C. 200 WEST STREET NEW YORK, NY 10282				
GS SUNRAY HOLDINGS SUBCO II, L.L.C. 200 WEST STREET NEW YORK, NY 10282				
GS SUNRAY HOLDINGS PARALLEL SUBCO, L.L.C. 200 WEST STREET NEW YORK, NY 10282				

## Signatures

/s/Yvette Kusic, Attorney-in-fact	08/16-04:00/2017
__Signature of Reporting Person	Date
/s/Yvette Kusic, Attorney-in-fact	08/16-04:00/2017
__Signature of Reporting Person	Date
/s/Yvette Kusic, Attorney-in-fact	08/16-04:00/2017
__Signature of Reporting Person	Date

## Explanation of Responses:

\* 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).

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), Goldman Sachs & Co. LLC ("Goldman Sachs"), GS Capital Partners VI Fund, L.P. ("GS Capital"), GS Capital Partners VI Offshore Fund, L.P. ("GS Offshore"), GS Capital Partners VI Parallel, L.P. ("GS Parallel"), GS Capital Partners VI GmbH & Co. KG ("GS Germany", and together with GS Capital, GS Offshore and

- (1) GS Parallel, the "Limited Partnerships"), GS Sunray Holdings Subco I, L.L.C. ("GS Sunray I"), GS Sunray Holdings Subco II, L.L.C. ("GS Sunray II"), GS Sunray Holdings Parallel Subco, L.L.C. ("GS Sunray Parallel", and together with GS Sunray I and GS Sunray II, the "Sunray Entities"), GSCP VI Advisors, L.L.C. ("GSCP Advisors"), GSCP VI Offshore Advisors, L.L.C. ("GSCP Offshore Advisors"), (continued in next footnote)

GS Advisors VI, L.L.C. ("GS Advisors") and Goldman, Sachs Management GP GmbH ("GS GmbH", and together with GSCP Advisors, GSCP Offshore Advisors, GS Advisors, the Limited Partnerships, the Sunray Entities, Goldman Sachs and GS Group, the "Reporting

- (2) Persons"). Goldman Sachs is a subsidiary of GS Group. Goldman Sachs is the investment manager for certain of the Limited Partnerships. The Sunray Entities are owned directly and indirectly by the Limited Partnerships, of which affiliates of Goldman Sachs and GS Group are the general partner, managing limited partner or managing partner.

- (3) Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in duplicate.

Pursuant to an underwriting agreement, dated August 8, 2017 (the "Underwriting Agreement"), and in connection with the registered public offering of shares of common stock, par value \$0.01 per share (the "Common Stock"), of Hyatt Hotels Corporation (the

- (4) "Company"), pursuant to the final prospectus supplement dated August 8, 2017, which offering was consummated on August 14, 2017 (the "Registered Public Offering"), the underwriters purchased shares of Common Stock from GS Sunray I, GS Sunray II and GS Sunray Parallel (the "Selling Stockholders"). The Selling Stockholders sold an aggregate of 8,654,050, shares of Common Stock, consisting of 3,771,608 shares of Common Stock sold by GS Sunray I, 3,771,608 shares of Common Stock sold by GS Sunray II and 1,110,834 shares of Common Stock sold by GS Sunray Parallel.

- (5) On August 14, 2017, 8,654,050 shares of Class B Common Stock beneficially owned directly by the Sunray Entities were converted into 8,654,050 shares of Common Stock.

Each share of Class B Common Stock is convertible at any time, at the option of the holder, into one share of Class A Common Stock. In

- (6) addition, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon any transfer, except for certain permitted transfers as described in the Company's Amended and Restated Certificate of Incorporation.

GS Group may be deemed to beneficially own 32,610 shares of Class A Common Stock that were granted to Richard A. Friedman, a managing director of Goldman Sachs, in his capacity as a director of the Company pursuant to the Third Amended and Restated Hyatt Hotels Corporation Long-Term Incentive Plan under the Hyatt Hotels Corporation Non-Employee Director Compensation Program (the

- (7) "Plan"). Mr. Friedman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group. GS Group beneficially owns directly 7,096 shares of Class A Common Stock. Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 269,269 shares of Class A Common Stock and Goldman Sachs also had open short positions of 20,329 shares of Class A Common Stock, reflecting changes due to exempt transactions.

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.