

Hyatt Hotels Corp
Form SC 13D/A
March 04, 2015

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

[Rule 13d-101]

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 204.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO**

§ 240.13d-2(a)

(Amendment No. 11)

Hyatt Hotels Corporation

(Name of Issuer)

Class A Common Stock, \$0.01 par value per share

(Title of Class of Securities)

448579102

(CUSIP Number)

Michael A. Pucker, Esq.

Cathy A. Birkeland, Esq.

Latham & Watkins LLP

330 N. Wabash Avenue, Suite 2800

Edgar Filing: Hyatt Hotels Corp - Form SC 13D/A

Chicago, Illinois 60611

(312) 876-7700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 25, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

(Continued on following pages)

(Page 1 of 11 Pages)

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

1. Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (Entities Only)

CIBC Trust Company (Bahamas) Limited, solely as trustee of the Non-U.S. Situs Trusts (as defined in the Schedule 13D) listed on Appendix A.

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Source of Funds

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Bahamian International Business Company

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 0

8. Shared Voting Power

OWNED BY

EACH

REPORTING 882,956*

9. Sole Dispositive Power

PERSON

WITH 0

10. Shared Dispositive Power

- 882,956*
11. Aggregate Amount Beneficially Owned by Each Reporting Person
- 882,956*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
13. Percent of Class Represented by Amount in Row (11)
- 0.6%*
14. Type of Reporting Person

OO

* Represents shares of the Issuer's Class A Common Stock, \$0.01 par value per share (the Class A Common Stock), issuable upon conversion of shares of the Issuer's Class B Common Stock, \$0.01 par value per share (the Class B Common Stock) and, together with the Class A Common Stock, the Common Stock). As provided in the Issuer's Amended and Restated Certificate of Incorporation, 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.

The Reporting Person is party to certain agreements with the Separately Filing Group Members (as defined in the Schedule 13D), which agreements contain, among other things, certain voting agreements and limitations on the sale of their shares of Common Stock. As a result, the Reporting Person may be deemed to be a member of a group, within the meaning of Section 13(d)(3) of the Act (as defined in the Schedule 13D), comprised of the Reporting Person and the Separately Filing Group Members. Shares listed as beneficially owned by the Reporting Person exclude shares held by any other Reporting Person or by any of the Separately Filing Group Members, in each case as to which the Reporting Person disclaims beneficial ownership.

All references to the number of shares outstanding are as of February 25, 2015, as reported in the Issuer's Current Report on Form 8-K, filed February 26, 2015. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 146,636,976 shares of Common Stock outstanding as of February 25, 2015. With respect to matters upon which the Issuer's stockholders are entitled to vote, the holders of Class A Common Stock and Class B Common Stock vote together as a single class, and each holder of Class A Common Stock is entitled to one vote per share and each holder of Class B Common Stock is entitled to ten votes per share. The shares of Class B Common Stock owned by the Reporting Person represent 0.8% of the total voting power of the Common Stock as of February 25, 2015. The percentage of total voting power of the Common Stock is calculated based on the total voting power of the Common Stock outstanding as of February 25, 2015, which is comprised of 35,981,513 shares of Class A Common Stock and 110,655,463 shares of Class B Common Stock and assumes that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

EXPLANATORY NOTE: This Amendment No. 11 to Schedule 13D (Amendment No. 11) relates to the Class A Common Stock, \$0.01 par value per share, of Hyatt Hotels Corporation, a Delaware corporation (the Issuer), which has its principal executive office at 71 South Wacker Drive, 12th Floor, Chicago, Illinois 60606. This Amendment No. 11 amends and supplements, as set forth below, the Schedule 13D filed by the Reporting Person with respect to the Issuer on August 26, 2010 (the Original Schedule 13D), as amended and supplemented by Amendment No. 1 to Schedule 13D filed by the Reporting Person on September 9, 2010 (Amendment No. 1), Amendment No. 2 to Schedule 13D filed by the Reporting Person on May 18, 2011 (Amendment No. 2), Amendment No. 3 to Schedule 13D filed by the Reporting Person on November 29, 2011 (Amendment No. 3), Amendment No. 4 to Schedule 13D filed by the Reporting Person on January 4, 2012 (Amendment No. 4), Amendment No. 5 filed by the Reporting Person on December 4, 2012 (Amendment No. 5), Amendment No. 6 to Schedule 13D filed by the Reporting Person on December 11, 2012 (Amendment No. 6), Amendment No. 7 to Schedule 13D filed by the Reporting Person on May 15, 2013 (Amendment No. 7), Amendment No. 8 to Schedule 13D filed by the Reporting Person on June 4, 2013 (Amendment No. 8), Amendment No. 9 to Schedule 13D filed by the Reporting Person on June 21, 2013 (Amendment No. 9) and Amendment No. 10 to Schedule 13D filed by the Reporting Person on September 6, 2013 (Amendment No. 10). The Original Schedule 13D, as amended and supplemented by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9 and Amendment No. 10, is referred to as the Schedule 13D. All capitalized terms not otherwise defined herein have the meanings ascribed to them in the Schedule 13D. The Schedule 13D is amended and supplemented by adding the information contained herein. Only those items amended are reported herein.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is amended and supplemented as follows:

155,921 shares of Class B common stock held by trusts for the benefit of Daniel F. Pritzker that were previously reported on this Schedule 13D are now being reported on the Schedule 13D filed by a Separately Filing Group Member, the Trustees of the Daniel F. Pritzker Family Trusts. There has been no change in beneficial ownership in connection with these shares now being reported by this Separately Filing Group Member.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is amended and supplemented as follows:

155,921 shares of Class B common stock held by trusts for the benefit of Daniel F. Pritzker that were previously reported on this Schedule 13D are now being reported on the Schedule 13D filed by a Separately Filing Group Member, the Trustees of the Daniel F. Pritzker Family Trusts. There has been no change in beneficial ownership in connection with these shares now being reported by this Separately Filing Group Member.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended and supplemented as follows:

(a)-(b) Based solely on the information contained in an amendment to the Schedule 13D filed by a Separately Reporting Group Member, the Separately Filing Group Member entered into purchase and sale agreements with the Issuer on November 3, 2014, pursuant to which the Issuer agreed to repurchase an aggregate of 1,122,000 shares of Class B Common Stock from the Separately Filing Group Member for \$60.1987 per share. The transactions closed on November 4, 2014.

Based solely on the information contained in an amendment to the Schedule 13D filed by a Separately Reporting Group Member, the Separately Filing Group Member entered into purchase and sale agreements with the Issuer on February 24, 2015, pursuant to which the Issuer agreed to repurchase an aggregate of 750,000 shares of Class B Common Stock from the Separately Filing Group Member for \$59.5389 per share. The transactions closed on February 25, 2015.

As of the date hereof, the Reporting Person may be deemed to be the beneficial owner of 882,956 shares of Class A Common Stock, issuable upon conversion of 882,956 shares of Class B Common Stock beneficially owned by the reporting person. The number of shares of Class B Common Stock beneficially owned by the Reporting Person represents 0.8% of the total number of shares of Class B Common Stock outstanding. The number of shares of Common Stock beneficially owned by the Reporting Person represents 0.6% of the total number of shares of Common Stock outstanding and 0.8% of the total voting power of the shares of Common Stock outstanding, voting together as a single class, assuming that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

Schedule A attached to this Amendment No. 11 amends and restates, in its entirety, Schedule A attached to the Schedule 13D. Schedule A attached to this Amendment No. 11 sets forth, as of the date hereof, the number of shares and percentage of the Class A Common Stock outstanding, the number of shares and percentage of the Class B Common Stock outstanding, the percentage of the total number of shares of Common Stock outstanding, and the percentage of the total voting power of the shares of Common Stock outstanding, voting together as a single class, represented by the shares beneficially owned by each Reporting Person.

Based solely on the information contained in the Schedule 13Ds, as amended, filed by the Separately Filing Group Members, as of the date hereof, the Pritzker Family Group in the aggregate may be deemed to be the beneficial owners of 24,530 shares of currently issued Class A Common Stock and 85,543,377 shares of Class A Common Stock issuable upon conversion of 85,543,377 shares of Class B Common Stock beneficially owned by the Pritzker Family Group. The number of shares of Class A Common Stock

beneficially owned by the Pritzker Family Group and currently issued represents less than 0.1% of the total number of shares of Class A Common Stock outstanding, assuming that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock. The number of shares of Class B Common Stock beneficially owned by the Pritzker Family Group represents 77.3% of the total number of shares of Class B Common Stock outstanding. The number of shares of Common Stock beneficially owned by the Pritzker Family Group represents 58.4% of the total number of shares of Common Stock outstanding and 74.9% of the total voting power of the shares of Common Stock outstanding, voting together as a single class, assuming that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

Schedule B attached to this Amendment No. 11 amends and restates, in its entirety, Schedule B attached to the Schedule 13D. Schedule B attached to this Amendment No. 11 sets forth, as of the date hereof, the number of shares and percentage of the Class A Common Stock outstanding, the number of shares and percentage of the Class B Common Stock outstanding, the percentage of the total number of shares of Common Stock outstanding, and the percentage of the total voting power of the shares of Common Stock outstanding, voting together as a single class, represented by the shares beneficially owned by the Reporting Person and each Separately Filing Group Member. All information with regard to the Separately Filing Group Members is based solely on the information contained in the Schedule 13Ds filed by the Separately Filing Group Members.

(c) 155,921 shares of Class B common stock held by trusts for the benefit of Daniel F. Pritzker that were previously reported on this Schedule 13D are now being reported on the Schedule 13D filed by a Separately Filing Group Member, the Trustees of the Daniel F. Pritzker Family Trusts. There has been no change in beneficial ownership in connection with these shares now being reported by this Separately Filing Group Member.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13D is amended and supplemented as follows:

Exhibit 9 Secretary's Certificate of CIBC Trust Company (Bahamas) Limited evidencing authority of the signatories to sign and file Schedule 13Ds and related documents on behalf of CIBC Trust Company (Bahamas) Limited.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 4, 2015

Non-U.S. Situs Trusts

CIBC Trust Company (Bahamas) Limited, solely as trustee
of the Non-U.S. Situs Trusts listed on
Appendix A.

By: /s/ Schevon Miller
Authorized Signatory*

By: /s/ Helen Carroll
Authorized Signatory*

* A Secretary's Certificate evidencing the authority of such persons to sign and file this Amendment No. 11 on behalf of CIBC Trust Company (Bahamas) Limited is filed as Exhibit No. 9 to this Amendment No. 11.

[Signature Page to Amendment No. 11 to Schedule 13D]

Appendix A

Non-U.S. Situs Trusts

Name of Trust	Jurisd. of Org.
Settlement 1740 Trust #31	Bahamas
Settlement 1740 Trust #33	Bahamas
Settlement 1740 Trust #35	Bahamas
Settlement 1740 Trust #36	Bahamas
Settlement T-2390-A	Bahamas
Settlement T-2390-C	Bahamas

Schedule A**Certain Information Regarding the****Reporting Persons¹**

Name of Beneficial Owner	Class A		Class B		% of Total	% of Total
	Common Stock²	% of	Common Stock³	% of	Common Stock⁴	Voting Power⁵
	Shares	Class A	Shares	Class B		
CIBC Trust Company (Bahamas) Limited, not individually, but solely as trustee of the Non-U.S. Situs Trusts listed on <u>Appendix A</u> .			882,956	0.8%	0.6%	0.8%

¹ All references to the number of shares outstanding are as of February 25, 2015, as reported in the Issuer's Current Report on Form 8-K, filed February 26, 2015.

² The information shown in the table with respect to the percentage of Class A Common Stock beneficially owned is based on 35,981,513 shares of the Class A Common Stock outstanding as of February 25, 2015, assuming that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

³ The information shown in the table with respect to the percentage of Class B Common Stock beneficially owned is based on 110,655,463 shares of Class B Common Stock outstanding as of February 25, 2015.

⁴ The information shown in the table with respect to the percentage of total Common Stock beneficially owned is based on 35,981,513 shares of Class A Common Stock and 110,655,463 shares of Class B Common Stock outstanding as of February 25, 2015.

⁵ With respect to matters upon which the Issuer's stockholders are entitled to vote, the holders of Class A Common Stock and Class B Common Stock vote together as a single class, and each holder of Class A Common Stock is entitled to one vote per share and each holder of Class B Common Stock is entitled to ten votes per share. The percentage of total voting power of the shares of Common Stock is calculated based on the total voting power of the shares of Common Stock outstanding as of February 25, 2015, which is comprised of 35,981,513 shares of Class A Common Stock and 110,655,463 shares of Class B Common Stock and assumes that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

Schedule B**Certain Information Regarding the****Separately Filing Group Members¹**

Separately Filing Group Member	Class A		Class B		% of Total	
	Common Stock²	% of	Common Stock³	% of	Common	% of Total
	Shares	Class A	Shares	Class B	Stock⁴	Voting Power⁵
Trustee of the Non-U.S. Situs Trusts ⁶			882,956	0.8%	0.6%	0.8%
Trustees of the Thomas J. Pritzker Family Trusts and Other Reporting Persons ⁷	1,410	*	22,520,767	20.4%	15.4%	19.7%
Trustees of the Nicholas J. Pritzker Family Trusts and Other Reporting Persons ⁸			1,409,437	1.3%	1.0%	1.2%
Trustees of the Jennifer N. Pritzker Family Trusts ⁹	8,470	*	2,319,002	2.1%	1.6%	2.0%
Trustees of the Linda Pritzker Family Trusts ¹⁰						
Trustees of the Karen L. Pritzker Family Trusts ¹¹			8,584,104	7.8%	5.9%	7.5%
Trustees of the Penny Pritzker Family Trusts and Other Reporting Persons ¹²	14,650	*	10,465,797	9.5%	7.1%	9.2%
Trustees of the Daniel F. Pritzker Family Trusts ¹³			8,285,378	7.5%	5.7%	7.3%
Trustees of the Anthony N. Pritzker Family Trusts ¹⁴			6,186,817	5.6%	4.2%	5.4%
Trustees of the Gigi Pritzker Pucker Family Trusts and Other Reporting Persons ¹⁵			18,837,636	17.0%	12.8%	16.5%
Trustees of the Jay Robert Pritzker Family Trusts ¹⁶			6,051,483	5.5%	4.1%	5.3%
Pritzker Family Group Totals	24,530	*	85,543,377	77.3%	58.4%	74.9%

* Less than 1% beneficial ownership

¹ All references to the number of shares outstanding are as of February 25, 2015, as reported in the Issuer's Current Report on Form 8-K, filed February 26, 2015.

The information shown in the table with respect to the percentage of Class A Common Stock beneficially owned is based on 35,981,513 shares of the Class A Common Stock outstanding as of February 25, 2015, assuming that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

3 The information shown in the table with respect of the percentage of Class B Common Stock beneficially owned is based on 110,655,463 shares of Class B Common Stock outstanding as of February 25, 2015.

4 The information shown in the table with respect to the percentage of total Common Stock beneficially owned is based on 35,981,513 shares of Class A Common Stock and 110,655,463 shares of Class B Common Stock outstanding as of February 25, 2015.

5 With respect to matters upon which the Issuer's stockholders are entitled to vote, the holders of Class A Common Stock and Class B Common Stock vote together as a single class, and each holder of Class A Common Stock is entitled to one vote per share and each holder of Class B Common Stock is entitled to ten votes per share. The percentage of total voting power of the shares of Common Stock is calculated based on the total voting power of the shares of Common Stock outstanding as of February 25, 2015, which is comprised of 35,981,513 shares of Class A Common Stock and 110,655,463 shares of Class B Common Stock and assumes that no outstanding shares of Class B Common Stock have been converted into shares of Class A Common Stock.

6 See the Schedule 13D filed on August 26, 2010, as amended, by the CIBC Trust Company (Bahamas) Limited, solely as trustee of the Non-U.S. Situs Trusts listed on Appendix A to the Schedule 13D, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.

7 See the Schedule 13D filed on August 26, 2010, as amended, by Marshall E. Eisenberg, not individually, but solely as trustee of certain trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office. Thomas J. Pritzker holds 119,707 stock appreciation rights (SARs) that are currently exercisable at an exercise price of \$40.96, 127,410 SARs that are currently exercisable at an exercise price of \$41.74, 105,450 SARs that are currently exercisable at an exercise price of \$41.29, 103,690 SARs that are currently exercisable at an exercise price of \$43.44 and 35,047 SARs that are currently exercisable at an exercise price of \$49.39. The number of shares of Class A Common Stock that Mr. Pritzker will receive upon exercise of such SARs is not currently determinable and therefore not included in the table above because each SAR gives the holder the right to receive a number of shares of Class A Common Stock equal to the excess of the value of one share of A Common Stock at the exercise date, which is not determinable until the date of exercise, over the exercise price.

- ⁸ See the Schedule 13D filed on August 26, 2010, as amended, by Marshall E. Eisenberg, not individually, but solely as trustee of certain trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ⁹ See the Schedule 13D filed on August 26, 2010, as amended, by Charles E. Dobrusin and Harry B. Rosenberg, not individually, but solely as co-trustees of certain trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹⁰ See the Schedule 13D filed on August 26, 2010, as amended, by Lewis M. Linn, not individually, but solely as trustee for the trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹¹ See the Schedule 13D filed on August 26, 2010, as amended, by Walter W. Simmers, Andrew D. Wingate and Lucinda Falk, not individually, but solely as co-trustees for the trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹² See the Schedule 13D filed on August 26, 2010, as amended, by John Kevin Poorman, not individually, but solely as trustee of certain trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹³ See the Schedule 13D filed on August 26, 2010, as amended, by Lewis M. Linn, not individually, but solely as trustee for the trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹⁴ See the Schedule 13D filed on August 26, 2010, as amended, by Lewis M. Linn, not individually, but solely as trustee for the trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹⁵ See the Schedule 13D filed on August 26, 2010, as amended, by Gigi Pritzker Pucker and Edward W. Rabin, not individually, but solely as trustees of certain trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein on, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.
- ¹⁶ See the Schedule 13D filed on August 26, 2010, as amended, by Thomas J. Muenster, not individually, but solely as trustee for the trusts listed on Appendix A-1 to the Schedule 13D, and the other Reporting Persons named therein, which includes information regarding the filer's jurisdiction of organization, principal business, and address of principal office.

CERTIFICATE OF SECRETARY

The undersigned, not individually but solely in the undersigned's capacity as the Secretary of CIBC Trust Company (Bahamas) Limited, a company incorporated in the Commonwealth of The Bahamas (the Company), hereby certifies with respect to the Company as follows:

Listed below are the names of representatives of the Company who are duly authorized, empowered and directed, in the name and on behalf of the Company, to:

- (1) execute all documents relating to the reporting of beneficial ownership of shares of Class A Common Stock, \$0.01 par value per share, and Class B Common Stock, \$0.01 par value per share, of Hyatt Hotels Corporation, a Delaware corporation, as and to the extent required to be filed with the United States Securities and Exchange Commission (the Commission) pursuant to Section 13(d) or Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder (the Exchange Act), including, without limitation, Schedule 13D, Schedule 13G, Form 3, Form 4 and Form 5, and successive forms thereto, and any related documentation; and
- (2) do and perform any and all acts that may be necessary or desirable to complete and execute any such documents, complete and execute any amendment or amendments thereto, and timely file such documents with the Commission and any stock exchange, automated quotation system or similar authority.

The signatures appearing opposite their respective names are original copies of their true and genuine signatures.

Name of Authorized Representative	Signature
Schevon Miller	/s/ Schevon Miller
Linda Williams	/s/ Linda Williams
Helen Carroll	/s/ Helen Carroll
Bernadette Rolle	/s/ Bernadette Rolle

[Signature Page Follows]

IN WITNESS WHEREOF, I hereunder subscribe my name, not individually, but solely in my capacity as Secretary of the Company, effective as of this 30th day of December, 2013.

/s/ Norma Major
Norma Major
Secretary of CIBC Trust Company (Bahamas)
Limited