

Hyatt Hotels Corp  
Form FWP  
February 29, 2016

Filed Pursuant to Rule 433

Registration Statement No. 333-200622

**HYATT HOTELS CORPORATION**

**\$400,000,000 4.850% SENIOR NOTES DUE 2026**

**PRICING TERM SHEET**

**DATED FEBRUARY 29, 2016**

This term sheet to the preliminary prospectus supplement dated February 29, 2016 should be read together with the preliminary prospectus supplement before making a decision in connection with an investment in the securities. The information in this term sheet supersedes the information contained in the preliminary prospectus supplement to the extent that it is inconsistent therewith. Terms used but not defined herein have the meaning ascribed to them in the preliminary prospectus supplement.

Issuer:	Hyatt Hotels Corporation
Format:	SEC Registered
Security Offered:	4.850% Senior Notes due 2026 (the "notes")
Security Ratings:	Baa2 by Moody's / BBB by Standard and Poor's
Principal Amount:	\$400,000,000
Maturity Date:	March 15, 2026
Benchmark Treasury:	1.625% due February 15, 2026
Benchmark Treasury Price/Yield:	99-00 / 1.735%
Spread to Benchmark Treasury:	312.5 basis points
Yield to Maturity:	4.860%
Interest Rate:	4.850% per year, accruing from March 7, 2016
Price to Public:	99.920% of the principal amount, plus accrued interest, if any
Interest Payment Dates:	March 15 and September 15, commencing September 15, 2016
Underwriting Discounts and Commissions	0.650%

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CUSIP/ISIN:

448579AF9 / US448579AF96

- <sup>1</sup> The securities ratings above are not a recommendation to buy, sell or hold the securities offered hereby and may be subject to revision or withdrawal at any time by Moody's and Standard and Poor's. Each of the security ratings above should be evaluated independently of any other security rating.

Optional Redemption: At any time prior to the date that is three months prior to the maturity date of the notes, the Issuer may redeem some or all of the notes at a price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest plus a make-whole amount calculated at the applicable Treasury Rate plus 50 basis points.

At any time on or after the date that is three months prior to the maturity date of the notes, the Issuer may also redeem some or all of the notes at a price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest.

Trade Date: February 29, 2016

Settlement Date: March 7, 2016 (T+5)  
Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the pricing date or the next succeeding business day will be required, by virtue of the fact that the Notes initially will settle in five business days (T+5), to specify alternative settlement arrangements to prevent a failed settlement.

Joint Book-Running Managers: J.P. Morgan Securities LLC  
Goldman, Sachs & Co.  
Deutsche Bank Securities Inc.  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Wells Fargo Securities, LLC

Co-Managers: Credit Suisse Securities (USA) LLC  
Santander Investment Securities Inc.  
Scotia Capital (USA) Inc.  
SunTrust Robinson Humphrey, Inc.  
U.S. Bancorp Investments, Inc.  
The Williams Capital Group, L.P.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).**

**Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting: J.P. Morgan Securities LLC collect at 1-212-834-4533, Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com) or Deutsche Bank Securities, Inc., Attention: Prospectus Group, 60 Wall Street New York, New York 10005-2836, telephone: 1-800-503-4611 or by emailing [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com).**