

Hyatt Hotels Corp
Form SC 13D/A
May 16, 2018

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. 24)

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.

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330 N. Wabash Avenue, Suite 2800

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Chicago, Illinois 60611

(312) 876-7700

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

May 7, 2018

(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 20 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)

2. Maroon Private Trust Company, LLC, solely as trustee of the trust listed on Appendix A-1.
Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Source of Funds

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

6. Citizenship or Place of Organization

United States

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 0

8. Shared Voting Power

OWNED BY

EACH

20,723,351*

REPORTING 9. Sole Dispositive Power

PERSON

WITH 0

10. Shared Dispositive Power

20,723,351*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

20,723,351*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

18.1%*

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 May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 28.4% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 shares of Class B Common Stock and assumes that no outstanding shares

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of Class B Common Stock have been converted into shares of Class A Common Stock.

1. Names of Reporting Persons

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

THHC, L.L.C.

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

United States

7. Sole Voting Power

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON**

0
8. Shared Voting Power

20,723,351*

WITH

9. Sole Dispositive Power

0

10. Shared Dispositive Power

20,723,351*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

20,723,351*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

18.1%*

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 May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 28.4% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 shares of Class B Common Stock and assumes that no outstanding shares

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of Class B Common Stock have been converted into shares of Class A Common Stock.

1. Names of Reporting Persons

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

CIBC Trust Company (Bahamas) Limited, not individually, but solely as trustee of the trusts listed on Appendix A-2.

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

1,746,453*

REPORTING 9. Sole Dispositive Power

PERSON

WITH

0

10. Shared Dispositive Power

1,746,453*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,746,453*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

1.5%*

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 May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 2.4% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 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.

1. Names of Reporting Persons

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

Marshall E. Eisenberg and Thomas J. Pritzker, not individually, but solely as co-trustees of the trust listed on Appendix A-3.

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

United States

7. Sole Voting Power

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON**

0
8. Shared Voting Power

50,963*

9. Sole Dispositive Power

WITH

0

10. Shared Dispositive Power

50,963*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

50,963*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

Less than 0.1%*

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 Persons are 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 Persons may be deemed to be members of a group, within the meaning of Section 13(d)(3) of the Act (as defined in the Schedule 13D), comprised of the Reporting Persons and the Separately Filing Group Members. Shares listed as beneficially owned by the Reporting Persons 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 Persons disclaim beneficial ownership.

All references to the number of shares outstanding are as of May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Persons and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 Persons represent less than 0.1% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 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.

1. Names of Reporting Persons

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

Thomas J. Pritzker, individually and as trustee of Maroon Trust, solely in such trust's capacity as the member of Maroon Private Trust Company, LLC

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

United States

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 0

8. Shared Voting Power

OWNED BY

EACH

20,723,351*

REPORTING 9. Sole Dispositive Power

PERSON

WITH

0

10. Shared Dispositive Power

20,723,351*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

20,723,351*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

18.1%*

14. Type of Reporting Person

IN; 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 May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 28.4% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 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.

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, 140,601 SARs that are currently exercisable at an exercise price of \$41.29, 207,381 SARs that are currently exercisable at an exercise price of \$43.44, 140,191 SARs that are currently exercisable at an exercise price of \$49.39, 135,264 SARs that are currently exercisable at an exercise price of \$56.27, 137,550 SARs that are currently exercisable at an exercise price of \$47.36 and 61,162 SARs that are currently exercisable at an exercise price of \$52.65. 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 Class A Common Stock at the exercise date, over the exercise price. The number of shares of Class A Common Stock that Mr. Pritzker will receive upon exercise of such SARs is not determinable until the date of exercise and therefore is not included in the information above.

1. Names of Reporting Persons

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

2. Jason Pritzker, individually
Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Source of Funds

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

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON**

0
8. Shared Voting Power

1,410*
9. Sole Dispositive Power

WITH

0

10. Shared Dispositive Power

1,410*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,410*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

Less than 0.1%*

14. Type of Reporting Person

IN

* Represents shares of the Issuer's Class A Common Stock, \$0.01 par value per share (the 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 May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018. The percentage is calculated using the total number of shares of Common Stock beneficially owned by the Reporting Person and based on 114,618,451 shares of Common Stock outstanding as of May 7, 2018. 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 A Common Stock owned by the Reporting Person represent less than 0.1% of the total voting power of the Common Stock as of May 7, 2018. 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 May 7, 2018, which is comprised of 46,248,808 shares of Class A Common Stock and 68,369,643 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. 24 to Schedule 13D (Amendment No. 24) 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 150 North Riverside Plaza, Chicago, Illinois 60606. This Amendment No. 24 amends and supplements, as set forth below, the Schedule 13D filed by the Reporting Persons 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 Persons on September 8, 2010 (Amendment No. 1), Amendment No. 2 to Schedule 13D filed by the Reporting Persons on May 18, 2011 (Amendment No. 2), Amendment No. 3 to Schedule 13D filed by the Reporting Persons on November 29, 2011 (Amendment No. 3), Amendment No. 4 to Schedule 13D filed by the Reporting Persons on December 19, 2011 (Amendment No. 4), Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 4, 2012 (Amendment No. 5), Amendment No. 6 to Schedule 13D filed by the Reporting Persons on August 22, 2012 (Amendment No. 6), Amendment No. 7 to Schedule 13D filed by the Reporting Persons on December 4, 2012 (Amendment No. 7), Amendment No. 8 to Schedule 13D filed by the Reporting Persons on December 18, 2012 (Amendment No. 8), Amendment No. 9 to the Schedule 13D filed by the Reporting Persons on May 17, 2013 (Amendment No. 9), Amendment No. 10 to the Schedule 13D filed by the Reporting Persons on June 6, 2013 (Amendment No. 10), Amendment No. 11 to the Schedule 13D filed by the Reporting Persons on June 21, 2013 (Amendment No. 11), Amendment No. 12 to the Schedule 13D filed by the Reporting Persons on September 6, 2013 (Amendment No. 12), Amendment No. 13 to the Schedule 13D filed by the Reporting Persons on December 2, 2013 (Amendment No. 13), Amendment No. 14 to the Schedule 13D filed by the Reporting Persons on January 3, 2014 (Amendment No. 14), Amendment No. 15 to the Schedule 13D filed by the Reporting Persons on April 1, 2014 (Amendment No. 15), Amendment No. 16 to the Schedule 13D filed by the Reporting Persons on March 4, 2015 (Amendment No. 16), Amendment No. 17 to the Schedule 13D filed by the Reporting Persons on September 2, 2015 (Amendment No. 17), Amendment No. 18 to the Schedule 13D filed by the Reporting Persons on August 31, 2016 (Amendment No. 18), Amendment No. 19 to the Schedule 13D filed by the Reporting Persons on December 9, 2016 (Amendment No. 19), Amendment No. 20 to the Schedule 13D filed by the Reporting Persons on August 17, 2017 (Amendment No. 20), Amendment No. 21 to the Schedule 13D filed by the Reporting Persons on September 20, 2017 (Amendment No. 21), Amendment No. 22 to the Schedule 13D filed by the Reporting Persons on November 22, 2017 (Amendment No. 22) and Amendment No. 23 to the Schedule 13D filed by the Reporting Persons on December 6, 2017 (Amendment No. 23). 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, Amendment No. 10, Amendment No. 11, Amendment No. 12, Amendment No. 13, Amendment No. 14, Amendment No. 15, Amendment No. 16, Amendment No. 17, Amendment No. 18, Amendment No. 19, Amendment No. 20, Amendment No. 21, Amendment No. 22 and Amendment No. 23, 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 2. Identity and Background

Item 2 of the Schedule 13D is amended by deleting the second paragraph thereof and replacing such paragraph with the following:

The address of the principal business and principal office of Maroon Private Trust Company, LLC is 350 South Main Avenue, Suite 401, Sioux Falls, South Dakota 57104. The address of the principal business and principal office of THHC, L.L.C. is 350 South Main Avenue, Suite 401, Sioux Falls, South Dakota 57104. The address of the principal business and principal office of the Non-U.S. Trustee is Goodman's Bay Corporate Center, West Bay Street, P.O. Box N-3933, Nassau, Bahamas. The address of the principal office of Marshall E. Eisenberg is 150 North Riverside Plaza, Suite 3300, Chicago, Illinois 60606-1594. The address of the principal office of Thomas J. Pritzker is 150 North Riverside Plaza, Suite 3300, Chicago, Illinois 60606-1594. The address of the principal office of Jason Pritzker is 150 North Riverside Plaza, Suite 3300, Chicago, Illinois 60606-1594.

Item 3. Source and Amount of Funds or Other Consideration

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

On January 1, 2018, CIBC Trust Company (Bahamas) Limited (CIBC), as trustee of certain trusts for the benefit of Thomas J. Pritzker and certain of his lineal descendants, transferred 1,746,453 shares of Class B Common Stock to certain trusts for the benefit of the same individuals, of which CIBC also serves as trustee (the 1/1/2018 Transfer). No consideration was paid in connection with the 1/1/2018 Transfer and the 1/1/2018 Transfer constitutes a Permitted Transfer as defined in the Issuer's Amended and Restated Certificate of Incorporation and, accordingly, the transferred shares of Class B Common Stock remain shares of Class B Common Stock following the 1/1/2018 Transfer.

Item 4. Purpose of Transaction

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

The 1/1/2018 Transfer was completed on January 1, 2018, as described in Item 3 of this Amendment No. 24.

Item 5. Interest in Securities of the Issuer

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

(a)-(b) As of the date hereof, the Reporting Persons in the aggregate may be deemed to be the beneficial owners of 1,410 shares of currently issued Class A Common Stock and 22,520,767 shares of Class B Common Stock beneficially owned by the Reporting

Persons. Based on the number of shares of Class B Common Stock outstanding as of May 7, 2018, as reported in the Issuer's Current Report on Form 8-K, filed May 7, 2018, the number of shares of Class B Common Stock beneficially owned by the Reporting Persons represents 32.9% of the total number of shares of Class B Common Stock outstanding. Based on the number of shares of Common Stock outstanding as of May 7, 2018, the number of shares of Common Stock beneficially owned by the Reporting Persons represents 19.6% of the total number of shares of Common Stock outstanding and 30.9% 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.

Thomas J. Pritzker holds 119,707 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, 140,601 SARs that are currently exercisable at an exercise price of \$41.29, 207,381 SARs that are currently exercisable at an exercise price of \$43.44, 140,191 SARs that are currently exercisable at an exercise price of \$49.39, 135,264 SARs that are currently exercisable at an exercise price of \$56.27, 137,550 SARs that are currently exercisable at an exercise price of \$47.36 and 61,162 SARs that are currently exercisable at an exercise price of \$52.65. 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 Class A Common Stock at the exercise date, over the exercise price. The number of shares of Class A Common Stock that Mr. Pritzker will receive upon exercise of such SARs is not determinable until the date of exercise and therefore is not included in the information above.

Schedule A attached to this Amendment No. 24 amends and restates, in its entirety, Schedu