

COSTAR GROUP INC
Form 4
September 15, 2014

FORM 4

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

OMB APPROVAL

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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 *
Glosserman Michael J

(Last) (First) (Middle)

THE JBG COMPANIES, 4445
WILLARD AVENUE, 4TH FLOOR

(Street)

CHEVY CHASE, MD 20815

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COSTAR GROUP INC [CSGP]

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2014

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	09/11/2014		A		1,241	A	\$ 0
					11,127 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

The Company was informed by its attorney that the Bylaws of the Company, originating from 1937, are antiquated and need to be updated.

Items of particular that we anticipate changing and making a part of new Bylaws are: (1) increasing the number of directors; (2) allowing directors to fill a vacancy of the Board until the next annual meeting, which includes appointing an additional director(s) whose term will expire at the next annual meeting after appointment; (3) allowing the Board of Directors to amend the Bylaws without authorization from the shareholders.

AMENDMENT TO CERTIFICATE OF INCORPORATION

AMEND OUR CERTIFICATE OF INCORPORATION TO AUTHORIZE A 'SERIES B' AND 'SERIES C' PREFERRED STOCK, GIVING THE BOARD OF DIRECTORS THE RIGHT TO ATTACH TERMS THEY DEEM APPROPRIATE AT THE TIME OF ISSUANCE

The Company's Board of Directors and its Officers believe the authorization of Series B and Series C Preferred Stock will provide flexibility to attract additional funding for potential purchases and/or for production of properties by providing vehicles which may provide alternative terms other than debt or a direct equity ownership of common stock.

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BENEFICIAL OWNERSHIP OF COMMON STOCK

The following table sets forth the amount and nature of beneficial ownership of each of the executive officers and directors of the Company and each person known to be a beneficial owner of more than five percent of the issued and outstanding shares of the Company as of December 31, 2011. The following table sets forth the information based on 10,602,868 common shares issued and outstanding as of December 31, 2011.

COMMON STOCK	<u>Beneficial Owner</u>	<u>Address</u>	Common Shares	Percent <u>Ownership</u>
Common Stock	K.W. ("K.D.") Diepholz Chairman / CEO	1303 Regency Court Southlake, Texas 76092	1,439,915	13.58%
Common Stock	Charles Smith CFO; Secretary; Director	709-B West Rusk #580 Rockwall, Texas 75087	164,150	1.55%
Common Stock	Children of Charles Smith, through Smith First Family LP.;	4247 Clairmont Birmingham, AL 35222	331,250	2.12%
Common Stock	Andrew Smith, GP			
Common Stock	Melvin E. Tidwell Director;	4804 Picadilly Place Tyler, Texas 75703	75,845	0.72%
Common Stock	Bradford J. Saulter VP., Investor Relations	7618 Straits Lane Rowlett, Texas 75088	112,531	1.06%
	All Officers, Directors And Beneficial owners as a Group (5 Persons)		2,123,691	20.03%

Explanation of Responses:

None of the Shares described above are subject to options which are either (a) vested, or, (b) will vest within 60 days.

The officers and directors and those 5% beneficial owners held no (0) options as of December 31, 2011.

BENEFICIAL OWNERSHIP OF PREFERRED STOCK

Series A Preferred Shares

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Beneficial Owner Series A Preferred Shares Percent Ownership

K.W. Diepholz	1,000	100%
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- Mr. K.D. Diepholz, the Chairman / CEO of the Company, holds 1,000 “Series A Preferred Shares” of the Company. The holder of the Series A Preferred shares retains the right to elect a majority of the Members of the Board of Directors.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires directors and executive officers of DynaResource and persons who own more than ten percent of the Common Stock of DynaResource to file with the Securities and Exchange Commission initial reports of beneficial ownership and reports of changes in ownership of the Common Stock of DynaResource. Such directors, officers and ten percent shareholders are required to furnish to DynaResource copies of all Section 16(a) reports that they file. To DynaResource' knowledge, based solely on a review of the copies of such reports furnished to DynaResource and written representations that no other reports were required during the fiscal year ended December 31, 2011, its directors, executive officers and ten percent shareholders complied with all applicable Section 16(a) filing requirements, with the exception that some Forms were not filed timely for certain purchases of Common Stock of DynaResource.

COMPENSATION DISCUSSION AND SUMMARY COMPENSATION TABLE

The Company has no compensation committee and no qualified or non-qualified stock compensation plans.

The table below summarizes the total compensation paid or earned by the Company's Chief Executive Officer, its Chief Financial Officer and its three other most highly compensated executive officers. These officers are referred to herein, collectively, as the "named executive officers". The Company has not entered into any employment-related agreements with any of the named executive officers, other than those set forth below the Summary Compensation Table.

Name and principal position	Year	Salary	Bonus	Stock Awards	Option Awards	Nonequity incentive plan compensation	Nonqualified deferred compensation	All other compensation *
K.W. Diepholz	2011	\$225,000	None	None	None	None	None	\$117,850
CEO, President	2010	\$225,000	None	None	None	None	None	\$ 53,600
								\$ None
Charles Smith	2011	None	None	\$85,500	None	None	None	\$ None
CFO, Secretary	2010	\$30,000	None	\$46,875	None	None	None	
Bradford J. Saulter	2011	\$72,000	None	None	None	None	None	\$28,545

Explanation of Responses:

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VP – Investor Relations	2010	\$72,000	None	\$43,751	None	None	None	\$ 9,103
Melvin E. Tidwell, Director	2011	None	None	None	None	None	None	\$ None
	2010	None	None	\$21,874	None	None	None	\$ None

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Agreements with Named Executive Officers

Employment Agreements

The Company does not have any formal employment agreements with any of its named executive officers. Rather, the terms of their respective employment with the Company were established pursuant to mutual agreement of the Board of Directors and each individual executive.

NON-MANAGEMENT DIRECTORS' COMPENSATION

In the past, the Company has not instituted a policy of compensating non-management directors. However, the Company plans to use stock-based compensation to attract and retain qualified candidates to serve on its Board of Directors. In setting director compensation, the Company will consider the significant amount of time that directors expend in fulfilling their duties to the Company, as well as the skill-level required by the Company of its Board members. Directors are not subject to a minimum share ownership requirement.

The Company currently has no other compensation plans for management or non-management directors.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Company's By-Laws require the Company to indemnify and hold harmless each of its directors and officers, including the named executive officers, to the fullest extent authorized by the General Corporation Law of the State of Delaware, as amended, against all expense, liability and loss incurred by such individual in any action, suit or proceeding, whether civil, criminal administrative or investigative, to which such individual is made a party, is threatened to be made a party, or in which such individual is involved, by reason of the fact that he or she is or was a director or officer of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of any other corporation or of a partnership, joint venture, trust or other enterprise. The Certificate of Incorporation provides, however, that no such obligation to indemnify exists as to proceedings initiated by a director, officer, employee or agent unless (a) it is a proceeding (or part thereof) initiated to enforce a right to indemnification under the By-Laws; or (b) it was authorized by the Company's Board of Directors. The foregoing indemnification continues as to a person who has ceased to be a director or officer of the Company.

The By-Laws also provide that the Company shall have the authority to purchase and maintain insurance, at its expense, to protect itself and its directors and officers, including the named executive officers, against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware. The Company has, and intends to continue, maintaining director and officer liability insurance, to the extent available on reasonable terms. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors and officers under the foregoing provisions, the Company has been informed that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy, as expressed in the Securities Act of 1933, and may,

therefore, be unenforceable.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The Board of Directors reviews all relationships and transactions in which the Company and one or more of its directors, executive officers and/or their immediately family members are participants, in order to determine whether such persons have a direct or indirect material interest. The Company's Corporate Secretary is primarily responsible for the development and implementation of processes and controls to obtain information from the directors and executive officers with respect to related person transactions and for then determining, based upon the facts and circumstances, whether a related person has a direct or indirect material interest in the transaction involving the Company. As required under the rules of the Securities and Exchange Commission, transactions involving the Company that are determined to be directly or indirectly material to a related person must be disclosed in the Company's proxy statement. The Board, in the course of the Nominating Committee's review and approval or ratification of a related person transaction, the Nominating Committee will take into account, among other factors it deems appropriate, the following:

- the material terms of the transaction, including, without limitation, the amount and type of the transaction;
 - the nature and extent of the related person's interest in the transaction;
 - the importance of the transaction to the Company;
 - the importance of the transaction to the related person;
- whether the transaction is fair and reasonable to the Company and otherwise on terms no less favorable to the Company than terms generally available to an unaffiliated third party under the same or similar circumstances;
- whether the transaction would impair the judgment of the interested director or executive officer to act in the best interest of the Company; and
 - any other facts, circumstances or factors that the Board deems appropriate.

Any member of the Board who is a related person with respect to a transaction under review may not participate in the deliberations respecting approval or ratification of the transaction. However, such director will be counted in determining the presence of a quorum at the meeting that considers the transaction.

Currently, there are no related person transactions that are required to be reported pursuant to the rules of the Securities and Exchange Commission.

SHAREHOLDER PROPOSALS

In order to be considered for inclusion in DynaResource' proxy materials for the 2013 Annual Meeting of Shareholders, a shareholder proposal must be received by the Corporate Secretary no later than December 10, 2012. In addition, regardless of whether a shareholder proposal is set forth in the notice of annual meeting to a proxy statement as a matter to be considered by shareholders, DynaResource' By-Laws establish an advance notice procedure for shareholder proposals to be brought before any Annual Meeting of Shareholders, including proposed nominations of persons for election to the Board of Directors.

Shareholders at the 2012 annual meeting may consider a proposal or nomination brought by a shareholder of record as of May 11, 2012, who is entitled to vote at the 2012 annual meeting and who has given the Corporate Secretary timely written notice, in proper form, of the shareholder's proposal or nomination.

A shareholder proposal or nomination intended to be brought before the 2013 annual meeting must be received by the Corporate Secretary after the close of business on May 11 2012, and prior to the close of business on December 10, 2012. All proposals and nominations should be addressed to DynaResource, Inc., 222 West Las Colinas Blvd, Suite 744 East Tower, Irving, Texas 75039, Attention: Corporate Secretary.

GENERAL

DynaResource will bear the entire cost of soliciting proxies for the annual meeting. Proxies will be solicited by mail, and may be solicited personally, or by telephone, facsimile or other electronic means, by directors, officers or employees of DynaResource who will not receive special compensation for such services. DynaResource will reimburse brokers, dealers, banks and trustees, or their nominees, for reasonable expenses incurred by them in forwarding proxy materials to beneficial owners of shares of Common Stock. DynaResource has also engaged Signature Stock Transfer, Inc. to assist with the solicitation of proxies for their typical fees, plus reimbursement for out-of-pocket expenses.

We have included a copy of DynaResource' 2011 Annual Report on Form 10-K (without Exhibits) with this proxy statement.

This proxy statement and DynaResource' 2011 Annual Report on Form 10-K can be found on the SEC website at www.sec.gov. A printed copy of this proxy statement and Exhibits to the Annual Report on Form 10-K may be obtained by any shareholder upon written request to DynaResource, Inc., 222 West Las Colinas Blvd, Suite 744 East Tower, Irving, Texas 75039, Attention: Corporate Secretary. A reasonable charge will be assessed for requested

Exhibits.

By Order of the Board of Directors

Charles Smith, *Corporate Secretary*

Irving, Texas

May 11 2012

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