

ZILLOW GROUP, INC.
Form 4
February 17, 2015

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 *
Schwartz Greg M

(Last) (First) (Middle)

C/O ZILLOW GROUP, INC., 1301
SECOND AVENUE, FLOOR 31

(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ZILLOW GROUP, INC. [Z]

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2015

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)
Chief Revenue Officer

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------------|-----------------|----------------------|----------------------------|
| Stock Option (right to buy) | \$ 3.2448 | 02/17/2015 | A ⁽¹⁾ | 28,017 | | | | | 09/15/2011 ⁽²⁾ | 09/15/2017 | Class A Common Stock | 28,017 |
| Stock Option (right to buy) | \$ 3.887 | 02/17/2015 | A ⁽¹⁾ | 48,254 | | | | | 03/01/2012 ⁽²⁾ | 03/01/2018 | Class A Common Stock | 48,254 |
| Stock Option (right to buy) | \$ 30.46 | 02/17/2015 | A ⁽¹⁾ | 18,000 | | | | | 03/01/2013 ⁽²⁾ | 02/02/2019 | Class A Common Stock | 18,000 |
| Stock Option (right to buy) | \$ 36.36 | 02/17/2015 | A ⁽¹⁾ | 43,000 | | | | | 02/01/2014 ⁽²⁾ | 01/24/2020 | Class A Common Stock | 43,000 |
| Stock Option (right to buy) | \$ 82.05 | 02/17/2015 | A ⁽¹⁾ | 37,783 | | | | | 02/01/2015 ⁽²⁾ | 01/02/2021 | Class A Common Stock | 37,783 |
| Stock Option (right to buy) | \$ 138.32 | 02/17/2015 | A ⁽¹⁾ | 20,000 | | | | | 08/01/2015 ⁽²⁾ | 08/18/2021 | Class A Common Stock | 20,000 |
| Stock Option (right to buy) | \$ 101.715 | 02/17/2015 | A ⁽¹⁾ | 43,750 | | | | | 01/01/2016 ⁽²⁾ | 01/07/2022 | Class A Common Stock | 43,750 |
| Stock Option (right to buy) | \$ 101.715 ⁽³⁾ | 02/17/2015 | A ⁽¹⁾ | 50,000 | | | | | 01/01/2016 ⁽⁴⁾ | 01/07/2025 | Class A Common Stock | 50,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schwartz Greg M
C/O ZILLOW GROUP, INC.
1301 SECOND AVENUE, FLOOR 31
SEATTLE, WA 98101

Chief Revenue Officer

Signatures

/s/ Brad Owens,
Attorney-in-Fact

02/17/2015

__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).

(1) Derivative securities of Zillow Group, Inc., f/k/a Zebra Holdco, Inc. (the "Issuer"), were acquired pursuant to the transactions contemplated by the Agreement and Plan of Merger among Zillow, Inc. ("Zillow"), the Issuer, and Trulia, Inc., dated as of July 28, 2014 (the "Merger Agreement"). Upon closing of the transactions contemplated by the Merger Agreement (the "Effective Time"), Zillow became a wholly owned subsidiary of the Issuer, and each share of Class A Common Stock of Zillow was converted into one share of Class A Common Stock of the Issuer. Derivative securities relating to the Class A Common Stock of Zillow were assumed by the Issuer and converted into derivative securities relating to an equal number of shares of Class A Common Stock of the Issuer on otherwise the same terms and conditions (including the vesting schedule and exercise price) that applied to such derivative securities immediately prior to the Effective Time.

(2) Date at which first vesting occurs is indicated. 1/4th of the total number of shares originally subject to the option becomes exercisable at the first vesting date and an additional 1/48th becomes exercisable each month thereafter until the option is fully vested.

(3) The option's exercisability is subject to shareholder approval of a share increase under the Zillow's Amended and Restated 2011 Incentive Plan assumed by the Issuer.

(4) Date at which first vesting occurs is indicated. 1/16th of the total number of shares originally subject to the option becomes vested at the first vesting date and an additional 1/192 becomes vested each month thereafter over the next 3 years; an additional 1/16th of the total number of shares originally subject to the option becomes vested on the 1-year anniversary of the first vesting date and an additional 1/192 becomes vested each month thereafter over the next 3 years; an additional 1/16th of the total number of shares originally subject to the option becomes vested on the 2-year anniversary of the first vesting date and an additional 1/192 becomes vested each month thereafter over the next 3 years; and an additional 1/16th of the total number of shares originally subject to the option becomes vested on the 3-year anniversary of the first vesting date and an additional 1/192 becomes vested each month thereafter over the next 3 years until the option is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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