

ZILLOW GROUP, INC.

Form 4

February 17, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rascoff Spencer 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 Executive 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			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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information contained in this form are not
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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 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 Number Shares	
Stock Option (right to buy)	\$ 3.2448	02/17/2015	A <u>(1)</u>		111,685		09/15/2011 <u>(2)</u>	09/15/2017	Class A Common Stock	111,685	
Stock Option (right to buy)	\$ 3.5828	02/17/2015	A <u>(1)</u>		82,730		03/12/2011 <u>(2)</u>	03/12/2017	Class A Common Stock	82,730	
Stock Option (right to buy)	\$ 3.887	02/17/2015	A <u>(1)</u>		48,077		09/01/2012 <u>(2)</u>	03/01/2018	Class A Common Stock	48,077	
Stock Option (right to buy)	\$ 28.78	02/17/2015	A <u>(1)</u>		401,043		12/26/2013 <u>(3)</u>	12/26/2019	Class A Common Stock	401,043	
Stock Option (right to buy)	\$ 30.46	02/17/2015	A <u>(1)</u>		19,551		03/01/2013 <u>(2)</u>	02/02/2019	Class A Common Stock	19,551	
Stock Option (right to buy)	\$ 36.36	02/17/2015	A <u>(1)</u>		500,000		01/24/2016 <u>(3)</u>	01/24/2023	Class A Common Stock	500,000	
Stock Option (right to buy)	\$ 101.715 <u>(4)</u>	02/17/2015	A <u>(1)</u>		300,000		01/01/2016 <u>(5)</u>	01/07/2025	Class A Common Stock	300,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rascoff Spencer M C/O ZILLOW GROUP, INC. 1301 SECOND AVENUE, FLOOR 31 SEATTLE, WA 98101	X		Chief Executive 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).

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.

(1) 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.

Date at which first vesting occurs is indicated. 1/8th of the total number of shares originally subject to the option becomes vested at the first vesting date and an additional 1/96th becomes vested each month thereafter. An additional 1/8th of the total number of shares originally subject to the option becomes vested on the one-year anniversary of the date of first vesting and an additional 1/96th becomes vested each month thereafter until the option is fully vested.

(4) 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.

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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