

HOAG JAY C  
Form 4  
November 30, 2018

**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 \*  
HOAG JAY C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/28/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O TECHNOLOGY CROSSOVER VENTURES, 250 MIDDLEFIELD ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025

(City) (State) (Zip)

**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	(A) or (D)	Price			
Class C Common Stock	11/28/2018		P		149,840	A	\$ 33.6273	149,840	I	TCV Mariner Investor IX, L.P. (1)
Class C Common Stock	11/28/2018		P		103,634	A	\$ 34.9121 (2)	253,474	I	TCV Mariner Investor IX, L.P. (1)

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Class C Common Stock	11/28/2018	P	42,279	A	\$ 33.6273	42,279	I	TCV Mariner Investor IX (A), L.P. <u>(3)</u>
Class C Common Stock	11/28/2018	P	29,242	A	\$ 34.9121 <u>(2)</u>	71,521	I	TCV Mariner Investor IX (A), L.P. <u>(3)</u>
Class C Common Stock	11/28/2018	P	8,003	A	\$ 33.6273	8,003	I	TCV Mariner Investor IX (B), L.P. <u>(4)</u>
Class C Common Stock	11/28/2018	P	5,534	A	\$ 34.9121 <u>(2)</u>	13,537	I	TCV Mariner Investor IX (B), L.P. <u>(4)</u>
Class C Common Stock	11/28/2018	P	11,611	A	\$ 33.6273	11,611	I	TCV Mariner Investor IX (MF), L.P. <u>(5)</u>
Class C Common Stock	11/28/2018	P	8,030	A	\$ 34.9121 <u>(2)</u>	19,641	I	TCV Mariner Investor IX (MF), L.P. <u>(5)</u>
Class A Common Stock	11/29/2018	P	70,768	A	\$ 35.5935	70,768	I	TCV Mariner Investor IX, L.P. <u>(1)</u>
Class A Common Stock	11/29/2018	P	19,968	A	\$ 35.5935	19,968	I	TCV Mariner Investor IX (A), L.P. <u>(3)</u>
Class A Common Stock	11/29/2018	P	3,780	A	\$ 35.5935	3,780	I	TCV Mariner Investor IX (B), L.P. <u>(4)</u>
	11/29/2018	P	5,484	A		5,484	I	

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Class A Common Stock					\$ 35.5935				TCV Mariner Investor IX (MF), L.P. <sup>(5)</sup>
Class C Common Stock	11/29/2018	P	145,945	A	\$ 35.9111 <u>(6)</u>	399,419		I	TCV Mariner Investor IX, L.P. <sup>(1)</sup>
Class C Common Stock	11/29/2018	P	41,181	A	\$ 35.9111 <u>(6)</u>	112,702		I	TCV Mariner Investor IX (A), L.P. <sup>(3)</sup>
Class C Common Stock	11/29/2018	P	7,795	A	\$ 35.9111 <u>(6)</u>	21,332		I	TCV Mariner Investor IX (B), L.P. <sup>(4)</sup>
Class C Common Stock	11/29/2018	P	11,309	A	\$ 35.9111 <u>(6)</u>	30,950		I	TCV Mariner Investor IX (MF), L.P. <sup>(5)</sup>
Class C Common Stock	11/30/2018	P	272,458	A	\$ 36.2993 <u>(7)</u>	671,877		I	TCV Mariner Investor IX, L.P. <sup>(1)</sup>
Class C Common Stock	11/30/2018	P	76,878	A	\$ 36.2993 <u>(7)</u>	189,580		I	TCV Mariner Investor IX (A), L.P. <sup>(3)</sup>
Class C Common Stock	11/30/2018	P	14,551	A	\$ 36.2993 <u>(7)</u>	35,883		I	TCV Mariner Investor IX (B), L.P. <sup>(4)</sup>
Class C Common Stock	11/30/2018	P	21,113	A	\$ 36.2993 <u>(7)</u>	52,063		I	TCV Mariner Investor IX (MF), L.P. <sup>(5)</sup>
						384,337		I	

Class A Common Stock							Mariner Investor II, L.P. <sup>(8)</sup>
Class C Common Stock			2,735,000	I			Mariner Investor II, L.P. <sup>(8)</sup>
Class A Common Stock			29,049	I			Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>
Class C Common Stock			58,098	I			Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>

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

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES		X		

250 MIDDLEFIELD ROAD  
 MENLO PARK, CA 94025

## Signatures

Frederic D. Fenton, Authorized signatory for Jay C.  
 Hoag

11/30/2018

\*\*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) These shares are directly held by TCV Mariner Investor IX, L.P. ("TCV Mariner"). Jay C. Hoag is a Class A Member of Technology Crossover Management IX, Ltd. ("Management IX") and a limited partner of Technology Crossover Management IX, L.P. ("TCM IX"). Management IX is the sole general partner of TCM IX, which in turn is the sole general partner of TCV IX, L.P., which in turn is the sole member of TCV Mariner Investor IX, LLC ("Mariner GP"), which in turn is the sole general partner of TCV Mariner. Mr. Hoag may be deemed to beneficially own the shares held by TCV Mariner, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$34.835 to \$35.00 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) These shares are directly held by TCV Mariner Investor IX (A), L.P. ("TCV Mariner A"). Mr. Hoag is a Class A Member of Management IX and a limited partner of TCM IX. Management IX is the sole general partner of TCM IX, which in turn is the sole general partner of TCV IX, L.P., which in turn is the sole member of Mariner GP, which in turn is the sole general partner of TCV Mariner A. Mr. Hoag may be deemed to beneficially own the shares held by TCV Mariner A, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4) These shares are directly held by TCV Mariner Investor IX (B), L.P. ("TCV Mariner B"). Mr. Hoag is a Class A Member of Management IX and a limited partner of TCM IX. Management IX is the sole general partner of TCM IX, which in turn is the sole general partner of TCV IX, L.P., which in turn is the sole member of Mariner GP, which in turn is the sole general partner of TCV Mariner B. Mr. Hoag may be deemed to beneficially own the shares held by TCV Mariner B, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) These shares are directly held by TCV Mariner Investor IX (MF), L.P. ("TCV Mariner MF"). Mr. Hoag is a Class A Member of Management IX and a limited partner of TCM IX. Management IX is the sole general partner of TCM IX, which in turn is the sole general partner of TCV IX, L.P., which in turn is the sole member of Mariner GP, which in turn is the sole general partner of TCV Mariner MF. Mr. Hoag is a limited partner of TCV Member Fund, L.P., which is the sole limited partner of TCV Mariner MF. Mr. Hoag may be deemed to beneficially own the shares held by TCV Mariner MF, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(6) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$35.69 to \$36.00 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(7) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$36.0681 to \$ 36.55 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(8) These shares are directly held by Mariner Investor II, L.P. ("Mariner II"). Jay C. Hoag is a Class A Director of Technology Crossover Management VIII, Ltd. ("Management VIII"). Management VIII is the sole general partner of Technology Crossover Management VIII, L.P., which in turn is the sole general partner of TCV VIII, L.P., which in turn is the sole member of Mariner Investor GP II, LLC, which in turn is the sole general partner of Mariner II. Mr. Hoag may be deemed to beneficially own the shares held by Mariner II but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(9) Mr. Hoag is a trustee of Hoag Family Trust U/A Dtd 8/2/94. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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