

Expedia Group, Inc.  
Form 10-K/A  
April 29, 2019

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

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Form 10-K/A

(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-37429

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EXPEDIA GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware 20-2705720

(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

333 108th Avenue NE

Bellevue, WA 98004

(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code:

(425) 679-7200

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Securities registered pursuant to Section 12(b) of the Act:

| Title of each class: | Name of each exchange on which registered: |
|----------------------|--|
|----------------------|--|

|                                  |                                 |
|----------------------------------|---------------------------------|
| Common stock, \$0.0001 par value | The Nasdaq Global Select Market |
|----------------------------------|---------------------------------|

|  |                         |
|--|-------------------------|
| Expedia Group, Inc. 2.500% Senior Notes due 2022 | New York Stock Exchange |
|--|-------------------------|

Securities registered pursuant to Section 12(g) of the Act:

None

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

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Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of June 30, 2018, the aggregate market value of the registrant's common equity held by non-affiliates was approximately \$14,376,116,000. For the purpose of the foregoing calculation only, all directors and executive officers of the registrant are assumed to be affiliates of the registrant.

| Class  | Outstanding Shares at April 19, 2019 |
|--|--------------------------------------|
| Common stock, \$0.0001 par value per share         | 136,007,689                          |
| Class B common stock, \$0.0001 par value per share | 12,799,999                           |

Explanatory Note

Expedia Group, Inc. (“Expedia Group” or the “Company”) is filing this Amendment No. 1 to our Form 10-K for the fiscal year ended December 31, 2018, originally filed with the Securities and Exchange Commission on February 8, 2019 (the “2018 Form 10-K”), for the purpose of providing the information required by Part III that we intended to incorporate by reference from our proxy statement relating to our 2019 annual meeting of stockholders. Our 2019 proxy statement, however, will not be filed within the requisite time period for allowing such incorporation by reference.

This Amendment No. 1 speaks as of the original filing date of the 2018 Form 10-K and reflects only the changes to the cover page, Items 10, 11, 12, 13 and 14 of Part III and Item 15 of Part IV. No other information included in the 2018 Form 10-K, including the information set forth in Part I and Part II, has been modified or updated in any way, except for Exhibit 3.2 which has been updated in accordance with Item 601(b)(3) of Regulation S-K to reflect the amendment and restatement of our bylaws on April 15, 2019.

We have also included as exhibits the certifications required under Section 302 of The Sarbanes-Oxley Act of 2002. Because no financial statements are contained within this Amendment, we are not including certifications pursuant to Section 906 of The Sarbanes-Oxley Act of 2002.

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Expedia Group, Inc.  
Form 10-K/A  
For the Year Ended December 31, 2018

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Expedia Group, Inc.

Form 10-K/A

For the Year Ended December 31, 2018

Part III.

Item 10. Directors, Executive Officers and Corporate Governance

Controlled Company Status

Controlled Company Status. Expedia Group is subject to the Nasdaq Stock Market Listing Rules. These rules exempt “controlled companies,” or companies of which more than 50% of the voting power is held by an individual, a group or another company, such as Expedia Group, from certain requirements.

Based on information provided on a Schedule 13D/A filed by Mr. Diller and Liberty Expedia Holdings, Inc. (“Liberty Expedia Holdings”), on April 16, 2019, Mr. Diller and Liberty Expedia Holdings together currently beneficially own approximately 13% of the outstanding shares of common stock (or approximately 20% assuming conversion of all shares of Class B common stock into shares of common stock) and 100% of the outstanding shares of Class B common stock and, consequently, approximately 55% of the combined voting power of the outstanding Expedia Group capital stock as of April 19, 2019. On this basis, Expedia Group is currently relying on the exemption for controlled companies from certain Nasdaq requirements, including, among others, the requirement that a majority of the Board of Directors be composed of independent directors, the requirement that the Compensation Committee be composed solely of independent directors and certain requirements relating to the nomination of directors.

On April 16, 2019, Expedia Group announced that, on April 15, 2019, it entered into an Agreement and Plan of Merger with Liberty Expedia Holdings, LEMS I LLC, a Delaware limited liability company and a wholly owned subsidiary of Expedia Group, and LEMS II Inc., a Delaware corporation and a wholly owned subsidiary of LEMS I LLC, and certain other related agreements (the “Proposed Liberty Expedia Transaction”). The Proposed Liberty Expedia Transaction is described in greater detail in the section below titled “Recent Developments” in Item 13, “Certain Relationships and Related Person Transactions, and Director Independence.”

Information Concerning Directors

Our Directors. The name and certain background information regarding each of our directors, as of April 1, 2019, are set forth below. Except as noted, there are no family relationships among directors or executive officers of Expedia Group. Ms. Chun, Ms. Coe, and Mr. Shean were nominated by Liberty Expedia Holdings, which currently has the right to nominate three individuals for election to Expedia Group’s Board of Directors pursuant to the Amended and Restated Governance Agreement among Expedia Group, Mr. Diller, and Liberty Expedia Holdings, which is described in the section below titled “Certain Relationships and Related Person Transactions- Relationships Involving Significant Stockholders, Named Executive Officers and Directors.”

In addition to the information presented below regarding each director’s specific experience, qualifications, attributes and skill, each director has demonstrated business acumen and an ability to exercise sound judgment, as well as a commitment to Expedia Group and our Board of Directors as demonstrated by the director’s past service. Several of our directors also have extensive management experience in complex organizations. The terms of each of our directors will expire at the next annual meeting of stockholders.

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| Name                      | Age | Position With Expedia Group, Inc.    |
|---------------------------|-----|--------------------------------------|
| Barry Diller              | 77  | Chairman and Senior Executive        |
| Peter M. Kern             | 51  | Director and Vice Chairman           |
| Mark D. Okerstrom         | 46  | Director and Chief Executive Officer |
| Susan C. Athey            | 48  | Director                             |
| A. George “Skip” Battle   | 75  | Director                             |
| Courtnee A. Chun          | 44  | Director (Liberty Expedia nominee)   |
| Chelsea Clinton           | 39  | Director                             |
| Pamela L. Coe             | 59  | Director (Liberty Expedia nominee)   |
| Jonathan L. Dolgen        | 73  | Director                             |
| Craig A. Jacobson         | 66  | Director                             |
| Victor A. Kaufman         | 75  | Director                             |
| Dara Khosrowshahi         | 49  | Director                             |
| Christopher W. Shean      | 53  | Director (Liberty Expedia nominee)   |
| Alexander von Furstenberg | 49  | Director                             |

**Barry Diller**

Mr. Diller has been the Chairman of the Board and Senior Executive of Expedia Group since the completion of the Company’s spin-off from IAC/InterActiveCorp (“IAC”) on August 9, 2005 (the “IAC/Expedia Group Spin-Off”). Mr. Diller held the positions of Chairman of the Board and Chief Executive Officer of IAC and its predecessors since August 1995 and ceased serving as Chief Executive Officer in November 2010. Mr. Diller served as Special Advisor to TripAdvisor, Inc., an online travel company, from April 2013 through March 2017, was TripAdvisor’s Chairman of the Board and Senior Executive from December 2011, when it was spun off from the Company (the “TripAdvisor Spin-Off”) until December 2012, and served a member of its Board until April 2013. Mr. Diller served as the non-executive Chairman of the Board of Ticketmaster Entertainment, Inc. from 2008 to 2010, when it merged with Live Nation, Inc. to form Live Nation Entertainment, Inc. Mr. Diller served as the non-executive Chairman of the Board of Live Nation Entertainment, Inc. from January 2010 to October 2010 and was a member of its Board until January 2011. He also served as Chairman of the Board and Chief Executive Officer of QVC, Inc. from December 1992 through December 1994 and as the Chairman of the Board and Chief Executive Officer of Fox, Inc. from 1984 to 1992. Prior to joining Fox, Inc., Mr. Diller served for ten years as Chairman of the Board and Chief Executive Officer of Paramount Pictures Corporation. Mr. Diller served as a member of the Board of Directors of Graham Holdings Company (formerly The Washington Post Company) from November 2013 through January 2017. Mr. Diller is currently a member of the Board of Directors of the Coca-Cola Company. Mr. Diller is also a member of The Business Council, and serves on the Dean’s Council of The New York University Tisch School of the Arts, the Board of Councilors for the School of Cinema-Television at the University of Southern California and the Advisory Board for the Peter G. Peterson Foundation.

**Board Membership Qualifications:** As result of his involvement with Expedia Group both while it was operated within IAC and since the IAC/Expedia Group Spin-Off, Mr. Diller has a great depth of knowledge and experience regarding Expedia Group and its businesses. Mr. Diller has extensive management experience, broad international exposure and emerging market experience and innovation and technology experience, including through his service as Chief Executive Officer of media and interactive commerce companies, as well as experience as a director serving on other public company boards, including as Chairman. Mr. Diller also effectively controls Expedia Group. Mr. Diller is Mr. von Furstenberg’s stepfather.

**Peter M. Kern**

Mr. Kern has been a director of Expedia Group since completion of the IAC/Expedia Group Spin-Off and has served as Vice Chairman of Expedia Group since June 2018. Mr. Kern is a Managing Partner of InterMedia Partners VII, LP, a private equity firm. Prior to joining InterMedia, Mr. Kern was Senior Managing Director and Principal of Alpine Capital LLC. Prior to Alpine Capital, Mr. Kern founded Gemini Associates in 1996 and served as President from its inception through its merger with Alpine Capital in 2001. Prior to founding Gemini Associates, Mr. Kern was at the Home Shopping Network and Whittle Communications. Mr. Kern has served on the Board of Directors of Tribune

Media Company since October 2016, where he currently also serves as Chief Executive Officer, as Chairman of the Board of Directors of Hemisphere Media Group, Inc., a publicly-traded Spanish-language media company, since April 2013, and since 2016, as a member of Supervisory Board of trivago N.V., a majority-owned subsidiary of Expedia Group. Mr. Kern also serves on the boards of several of private companies. Mr. Kern holds a B.S. degree from the Wharton School at the University of Pennsylvania.

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**Board Membership Qualifications:** Through his extensive background in private equity and as a director of several private companies, as well as prior experience in senior executive positions, Mr. Kern has a high level of financial expertise and background in analyzing investments and strategic transactions.

**Mark D. Okerstrom**

Mr. Okerstrom has been a director and President and Chief Executive Officer of Expedia Group since August 2017, having previously served as its Executive Vice President of Operations and Chief Financial Officer from October 2014 to August 2017, as its Chief Financial Officer and Executive Vice President from September 2011 to October 2014, as its Secretary from October 2011 until April 2012 and as its Senior Vice President of Corporate Development from February 2009 to September 2011. Having joined the Company in October 2006, Mr. Okerstrom previously served as Vice President, Corporate Development until February 2009 and as Senior Director, Corporate Development until February 2008. Prior to joining the Company, Mr. Okerstrom was a consultant with Bain & Company in Boston and San Francisco, and worked with UBS Investment Bank in London. Prior to that, Mr. Okerstrom practiced as an attorney with the global law firm of Freshfields Bruckhaus Deringer in London. Mr. Okerstrom holds an M.B.A. from Harvard Business School and a law degree from the University of British Columbia. Mr. Okerstrom is currently Chairman of the Supervisory Board of trivago N.V.

**Board Membership Qualifications:** Mr. Okerstrom possesses specific attributes that qualify him to serve as a director, including the perspective and experience he brings as Chief Executive Officer and his in-depth experience with and knowledge of the online travel industry gained through his service with the Company since 2006. As Expedia Group's former Chief Financial Officer and Executive Vice President of Operations, Mr. Okerstrom also has a high level of financial literacy and expertise regarding mergers, acquisitions, investments and other strategic transactions.

**Susan C. Athey**

Professor Athey has been a director of Expedia Group since December 2015. Professor Athey is the Economics of Technology Professor at Stanford Graduate School of Business. Her research and teaching cover the economics of the internet and digital marketplaces, marketplace design, auctions, platform businesses, online advertising, the news media, financial technology, big data, and statistical methods for causal inference. She previously taught at the economics departments at MIT, Stanford and Harvard. In 2007, Professor Athey received the John Bates Clark Medal, awarded by the American Economic Association to "that American economist under the age of forty who is adjudged to have made the most significant contribution to economic thought and knowledge." She was elected to the National Academy of Science in 2012 and to the American Academy of Arts and Sciences in 2008. She serves on the Board of Directors of Ripple, a financial services technology startup; Rover, peer-to-peer pet care marketplace; Turo, a peer-to-peer car rental marketplace; and Innovations for Poverty Action, a non-profit. Professor Athey has also been a director of LendingClub Corporation since March 2018. Professor Athey received her bachelor's degree from Duke University in economics, computer science, and mathematics and her Ph.D. in economics from Stanford. She holds an honorary doctorate from Duke University.

**Board Membership Qualifications:** Professor Athey brings to our Board significant experience as leading expert in the field of economics of the internet and technology, having advised governments and businesses on marketplace design, platform strategy, big data, and financial technology, which are directly relevant to Expedia Group's businesses.

Professor Athey's unique perspectives assist the board in developing strategies for Expedia Group.

**A. George "Skip" Battle**

A. George "Skip" Battle has been a director of Expedia Group since completion of the IAC/Expedia Spin-Off. Mr. Battle previously served as the Executive Chairman of Ask Jeeves, Inc. from January 2004 through July 2005 and as its Chief Executive Officer from December 2000 until January 2004. Mr. Battle was a business consultant and investor and served as a member of the boards of directors of several technology companies. Prior thereto, Mr. Battle served with Andersen Consulting in various roles, including Worldwide Managing Partner, Market Development, until his retirement from Andersen Consulting in 1995. Mr. Battle is currently Chairman of the Compensation Committee of Fair Isaac Corporation, a position he has held since 2002. He is also a director of Workday, Inc. and one nonprofit organization. Mr. Battle also served as a director of PeopleSoft, Inc. from 1995 until its acquisition by Oracle Corp. in 2004, Barra, Inc. from 1996 until 2004, Advent Software, Inc. from 2006 to May 2011, the Masters Select family of funds (all registered investment companies) from August 1996 until December 2012, Sungevity, Inc.

from February 2010 until January 2013, LinkedIn Corporation from December 2010 until December 2016, OpenTable, Inc. from January 2006 until July 2014, and Netflix, Inc. from June 2005 to December 2018. Mr. Battle holds a B.A. in economics from Dartmouth College and an M.B.A. from the Stanford Graduate School of Business. Board Membership Qualifications: Mr. Battle has extensive financial, strategic, operational, and corporate governance experience, acquired through his more than thirty years as a business consultant as well as his prior service as a chief executive officer. Mr. Battle also has experience as a director serving on other public company boards.

Courtnee A. Chun

Ms. Chun has been a director of Expedia Group since December 2017. Ms. Chun has served as Senior Vice President of Investor Relations for Qurate Retail, Inc. (“Qurate”) and Liberty Media Corporation (“Liberty Media”) and has served as a director of HSN, Inc. from May 2013 to December 2017. Prior to joining Liberty Media in 2008, Ms. Chun held executive level positions at Level 3 and New Global Telecom, Inc. (“New Global”), where she served as Chief Financial Officer. Prior to New Global, Ms. Chun gained extensive transaction experience in mergers and acquisitions and the financial markets at FirstWorld Communications and at J.P. Morgan. Ms. Chun currently serves on the board of advisors for ACE Scholarships Colorado.

Board Membership Qualifications: Ms. Chun was nominated as a director by Liberty Expedia Holdings pursuant to the Governance Agreement. Ms. Chun has significant business knowledge and experience, including a high level of financial expertise and a background in analyzing investments and strategic transactions.

Chelsea Clinton

Ms. Clinton has been a director of Expedia Group since March 2017. Ms. Clinton has served as Vice Chair of the Clinton Foundation since March 2013, where her work emphasizes improving global and domestic health, creating service opportunities and empowering the next generation of leaders. Prior to assuming this role, Ms. Clinton served as a member of the Board of Directors of the Clinton Foundation from September 2011. Ms. Clinton has also served as a member of the Board of Directors of the Clinton Health Access Initiative since September 2011. Ms. Clinton also teaches at the Columbia University Mailman School of Public Health. From March 2010 through May 2013, Ms. Clinton served as an Assistant Vice Provost at New York University, where she focused on interfaith initiatives and the university’s Global Expansion Program. From November 2011 to August 2014, Ms. Clinton also worked as a special correspondent for NBC news. Prior to these efforts, Ms. Clinton worked as an associate at McKinsey & Company, a consulting firm, from August 2003 to October 2006, and as an associate at Avenue Capital Group, an investment firm, from October 2006 to November 2009. Ms. Clinton also currently serves on the Board of Directors of IAC, The School of American Ballet, Clover Health and Nurx Inc.; the Board of Overseers of the Weill Cornell Medical College and the Columbia University Mailman School of Public Health; the Board of Trustees of the Africa Center; and as Co-Chair of the Advisory Board of the Of Many Institute at New York University. She currently serves as an advisor to LiveSafe, Inc. Ms. Clinton holds a B.A. from Stanford, an MPH from Columbia’s Mailman School of Public Health and both an MPhil and a Doctorate in International Relations from Oxford University.

Board Membership Qualifications: Ms. Clinton’s broad public policy experience, keen intellectual acumen and youthful perspective enhance the diversity of experience, backgrounds and opinions represented on the Board.

Pamela L. Coe

Ms. Coe has been a director of Expedia Group since November 2012. Ms. Coe is currently Senior Vice President, Deputy General Counsel and Secretary of Qurate, Liberty Media and Liberty Broadband Corporation (“Liberty Broadband”) and has held those positions since January 1, 2016. Prior to January 1, 2016, Ms. Coe was Vice President, Deputy General Counsel and Secretary of those companies. Ms. Coe also held those positions with Liberty TripAdvisor Holdings, Inc. from August 2014 to April 2016. Ms. Coe is currently Senior Vice President, Deputy General Counsel and Secretary of Liberty Expedia Holdings and has served as such from November 2016. Prior to joining Liberty Media, Ms. Coe served as Senior Counsel at Liberty Media’s predecessor parent company, Tele-Communications, Inc. (“TCI”). Prior to her tenure at TCI, Ms. Coe was a partner in a major San Francisco-based law firm, specializing in corporate, securities and banking law.

Board Membership Qualifications: Ms. Coe was nominated as a director by Liberty Expedia Holdings pursuant to the Governance Agreement. Ms. Coe has significant legal and business knowledge and experience, including experience in corporate governance matters, securities law, and executive compensation and compliance matters.

Jonathan L. Dolgen

Mr. Dolgen has been a director of Expedia Group since completion of the IAC/Expedia Group Spin-Off. From July 2004 until April 2010, Mr. Dolgen was a Senior Advisor to Viacom, Inc., a worldwide entertainment and media company, where he provided advisory services to the chief executive officer on an as-requested basis. Since July 2004, Mr. Dolgen has been a private investor. From April 1994 to July 2004, Mr. Dolgen served as Chairman and Chief Executive Officer of the Viacom Entertainment Group, which primarily included Paramount Pictures and

Paramount Television, Paramount's regional theme parks, motion picture theaters, and book publishing operations. Mr. Dolgen began his career in the entertainment industry in 1976 and, until joining the Viacom Entertainment Group, served in a variety of executive positions at Columbia Pictures Industries, Inc., Twentieth Century Fox and Fox, Inc., and Sony Pictures Entertainment. Mr. Dolgen was a director of Ticketmaster from August 2008 through its merger with Live Nation, Inc. in January 2010 and thereafter a director of Live

Nation, Inc. through June 2018. He is also a member of the Board of Trustees of California Institute of the Arts and a director of the Simon Wiesenthal Center. Mr. Dolgen holds a B.S. from Cornell University and a J.D. from New York University.

**Board Membership Qualifications:** Mr. Dolgen has extensive high-level executive management experience, including prior service as a chief executive officer. Mr. Dolgen also has experience as a director serving on other public company boards. Mr. Dolgen has significant expertise in both traditional and new media.

**Craig A. Jacobson**

Mr. Jacobson has been a director of Expedia Group since December 2007. Mr. Jacobson is a founding partner at the law firm of Hansen, Jacobson, Teller, Hoberman, Newman, Warren, Richman, Rush, Kaller & Gellman, L.L.P., where he has practiced entertainment law for the past 32 years. Mr. Jacobson is a member of the Board of Directors of Charter Communications, Inc., Tribune Media Company, Oaktree Specialty Lending Corporation and Oaktree Strategic Income Corporation. Mr. Jacobson was a director of Ticketmaster from August 2008 until its merger with Live Nation, Inc. in January 2010, Aver Media, a privately-held Canadian lending institution, Eventful Inc., a digital media company, and New Form Digital. Mr. Jacobson was a founder of New Form Digital, a venture with Discovery Communications, focusing on short form digital content. Mr. Jacobson also founded Whisper Advisors, a boutique investment banking/advisory company.

**Board Membership Qualifications:** Mr. Jacobson has extensive legal and business knowledge and experience in corporate governance matters. Mr. Jacobson also has significant financial knowledge gained during his thirty years practicing law as well as his service as a director serving on public and private company boards.

**Victor A. Kaufman**

Mr. Kaufman has been a director of Expedia Group since completion of the IAC/Expedia Group Spin-Off and served as Vice Chairman of Expedia Group from the IAC/Expedia Group Spin-Off through June 2018. Mr. Kaufman has been a director of IAC (and its predecessors) since December 1996 and has served as the Vice Chairman of IAC since October 1999. Mr. Kaufman served as a director of TripAdvisor, Inc. from the completion of the TripAdvisor Spin-Off until February 2013. Mr. Kaufman previously served as Vice Chairman of the Board of Ticketmaster Entertainment, Inc. from August 2008 through January 2010 and as a director of Live Nation Entertainment from January 2010 through December 2010. Mr. Kaufman served in the Office of the Chairman of IAC from January 1997 to November 1997 and as Chief Financial Officer of IAC from November 1997 to October 1999. Prior to his tenure with IAC, Mr. Kaufman served as the Chairman and Chief Executive Officer of Savoy Pictures Entertainment, Inc. from March 1992 and as a director of Savoy from February 1992. Mr. Kaufman was the founding Chairman and Chief Executive Officer of Tri-Star Pictures, Inc. ("Tri-Star") and served in those capacities from 1983 until December 1987, at which time he became President and Chief Executive Officer of Tri-Star's successor company, Columbia Pictures Entertainment, Inc. ("Columbia"). He resigned from those positions at the end of 1989 following the acquisition of Columbia by Sony USA, Inc. Mr. Kaufman joined Columbia in 1974 and served in a variety of senior positions at Columbia and its affiliates prior to the founding of Tri-Star.

**Board Membership Qualifications:** Mr. Kaufman has unique knowledge of and experience with Expedia Group and its businesses gained through his involvement with Expedia Group both while it was operated within IAC and since the IAC/Expedia Group Spin-Off. Mr. Kaufman also has a high level of financial literacy and expertise regarding mergers, acquisitions, investments and other strategic transactions, as well as experience as a director serving on other public company boards.

**Dara Khosrowshahi**

Mr. Khosrowshahi has been a director of Expedia Group since completion of the IAC/Expedia Group Spin-Off. Mr. Khosrowshahi has served as the Chief Executive Officer of Uber Technologies, Inc. since August 2017. Previously, Mr. Khosrowshahi served as the Chief Executive Officer and President of Expedia Group from the completion of the IAC/Expedia Group Spin-Off until August 2017. Mr. Khosrowshahi served as the Chief Executive Officer of IAC Travel, a division of IAC, from January 2005 to the IAC/Expedia Group Spin-Off date. Prior to his tenure as Chief Executive Officer of IAC Travel, Mr. Khosrowshahi served as Executive Vice President and Chief Financial Officer of IAC from January 2002 to January 2005, as IAC's Executive Vice President, Operations and Strategic Planning, from July 2000 to January 2002 and as President, USA Networks Interactive, a division of IAC, from 1999 to 2000.

Mr. Khosrowshahi joined IAC in 1998 as Vice President of Strategic Planning and was promoted to Senior Vice President in 1999. Mr. Khosrowshahi worked at Allen & Company LLC from 1991 to 1998, where he served as Vice President from 1995 to 1998. Mr. Khosrowshahi also served as director of TripAdvisor, Inc., from the TripAdvisor Spin-Off until February 2013 and The New York Times Company from May 2015 to September 2017.

Board Membership Qualifications: Mr. Khosrowshahi possesses in-depth experience with and knowledge of the online travel industry gained through his prior service as Chief Executive Officer of IAC Travel, as Chief Executive Officer of Expedia Group and as a director of TripAdvisor, Inc. and trivago N.V. Mr. Khosrowshahi also has a high level of financial literacy and expertise regarding mergers, acquisitions, investments and other strategic transactions. Christopher W. Shean

Mr. Shean has been a director of Expedia Group since December 2015. He has served as the Chief Executive Officer and President of Liberty Expedia Holdings since March 2016 and as a director since November 2016. He has also served as a Senior Advisor of Qurate, Liberty Media and Liberty Broadband since October 2016. Mr. Shean served as the Chief Financial Officer of Liberty Media (including its predecessor) from November 2011 to October 2016, Qurate from November 2011 to October 2016 and Liberty Broadband from June 2014 to October 2016. He has held a number of executive positions with Liberty Media since May 2007 and with Qurate since October 2000. Mr. Shean also served as a Senior Vice President of Liberty Broadband from June 2014 to December 2015. In addition, Mr. Shean served as Senior Vice President and Chief Financial Officer of Liberty TripAdvisor Holdings, Inc. from July 2013 to January 2016. Mr. Shean has served as a director of FTD Companies, Inc. since December 2014 and as the interim President and Chief Executive Officer from November 2016 to March 2017. He served as a director of TripAdvisor, Inc. from February 2013 to December 2015. Mr. Shean is a graduate of Virginia Polytechnic Institute and State University, where he serves on the Department of Accounting and Information Systems advisory board and on the Pamplin College of Business Advisory Council.

Board Membership Qualifications: Mr. Shean was nominated as a director by Liberty Expedia Holdings pursuant to the Governance Agreement. Mr. Shean has significant financial and operational experience gained through his service as chief financial officer and other executive-level positions at Qurate, Liberty Media and Liberty Broadband and as a former partner of KPMG LLP, as well as experience as a director serving on other public company boards. As a result of his extensive business and financial experience, Mr. Shean is able to provide valuable business, financial and risk management advice. He also possesses a high level of financial literacy and expertise regarding mergers, acquisitions, investments and other strategic transactions.

Alexander von Furstenberg

Mr. von Furstenberg has been a director of Expedia Group since December 2015. Mr. von Furstenberg currently serves as Chief Investment Officer of Ranger Global Advisors, LLC (“Ranger”), a family office focused on value-based investing, which he founded in June 2011. Prior to founding Ranger, Mr. von Furstenberg founded Arrow Capital Management, LLC, a private investment firm focused on global public equities, where he served as Co-Managing Member and Chief Investment Officer since 2003. Mr. von Furstenberg has served as a member of the Board of Directors of IAC since 2008, Liberty Expedia Holdings since November 2016, La Scogliera, an Italian financial holding company, since December 2016 and served as a member of the board of directors of W.P. Stewart & Co. Ltd., a Bermuda based asset management firm, until the company was acquired in December 2013. Since 2001, he has acted as Chief Investment Officer of Arrow Investments, Inc., the private investment office that serves his family. Mr. von Furstenberg also serves as a partner and Co-Chairman of the Board of Diane von Furstenberg Studio, LLC. In addition to the philanthropic work accomplished through his position as a director of The Diller-von Furstenberg Family Foundation, Mr. von Furstenberg also serves on the Board of Directors of Friends of the High Line.

Board Membership Qualifications: Mr. von Furstenberg has private investment and board experience, which the Board of Directors believes give him particular insight into capital markets and investment strategy, as well as a high level of financial literacy. Mr. von Furstenberg is Mr. Diller’s stepson.

#### Information Concerning Executive Officers

Background information about each of Expedia Group’s current executive officers, who do not also serve as a director of Expedia Group, is provided below.

| Name              | Age | Position With Expedia Group, Inc.                               |
|-------------------|-----|---|
| Robert J. Dzielak | 48  | Chief Legal Officer and Secretary                               |
| Alan R. Pickerill | 52  | Executive Vice President, Chief Financial Officer and Treasurer |
| Lance A. Soliday  | 46  | Senior Vice President, Chief Accounting Officer and Controller  |

Robert J. Dzielak has served as Expedia Group's Chief Legal Officer and Secretary since March 2018, previously serving as its Executive Vice President, General Counsel and Secretary since April 2012. Mr. Dzielak had previously served as Senior Vice President and acting General Counsel since October 2011. Since joining the Company as Assistant General Counsel in April 2006 and through his service as Vice President and Associate General Counsel between February 2007 and October 2011,

Mr. Dzielak held primary responsibility for the worldwide litigation portfolio of the Company and its brands. Prior to joining Expedia Group, Mr. Dzielak was a partner at the law firm of Preston, Gates and Ellis, LLP (now K&L Gates LLP), where his practice focused on commercial and intellectual property litigation. Mr. Dzielak received his J.D. from The John Marshall Law School. Mr. Dzielak is currently a member of the Supervisory Board of trivago, N.V. Alan R. Pickerill has served as Expedia Group's Executive Vice President, Chief Financial Officer and Treasurer since September 2017 and has been with the Company since 2008. Mr. Pickerill oversees Expedia Group's accounting, financial reporting and analysis, investor relations, treasury, internal audit, tax and global real estate teams. Previously, he served as Expedia Group's Senior Vice President of Investor Relations and Treasurer. Mr. Pickerill began his career as an accountant for seven years at Deloitte and Touche before working at a variety of publicly traded technology and internet companies, including serving as CFO of INTERLINQ Software Corporation, a publicly-traded technology provider, as well as roles at Microsoft and Getty Images. Mr. Pickerill was licensed as a certified public accountant in Washington in 1991. Mr. Pickerill holds a B.A. degree in Business and Accounting from the University of Washington's Michael G. Foster School of Business.

Lance A. Soliday has served as Expedia Group's Senior Vice President, Chief Accounting Officer and Controller since February 2017, and as Vice President, Chief Accounting Officer and Controller from September 2011 until February 2017 and, prior to that, as Senior Director, Financial Reporting since February 2009. Mr. Soliday has previously served as the Company's Director, Financial Reporting since December 2006 and Director, Accounting Research since joining the Company in May 2006. Prior to joining Expedia Group, Mr. Soliday held various roles in the finance departments of Amazon.com and Microsoft Corporation. Previously, Mr. Soliday was an accountant with Deloitte & Touche LLP. Mr. Soliday received his bachelor's degree from Central Washington University and is a certified public accountant.

#### Section 16(a) Beneficial Ownership Reporting Compliance

Pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Expedia Group officers and directors and persons who beneficially own more than 10% of a registered class of Expedia Group's equity securities are required to file initial statements of beneficial ownership (Form 3) and statements of changes in beneficial ownership (Forms 4 and 5) with the SEC. Such persons are required by the rules of the SEC to furnish Expedia Group with copies of all such forms they file. Based solely on a review of the copies of such forms furnished to the Company and/or written representations that no additional forms were required, we believe that all of the Company's directors, officers and 10% beneficial holders complied with all of the reporting requirements applicable to them with respect to transactions during 2018, except that a Form 4 was filed on an untimely basis for each of the following transactions: (1) the share units accruing on June 30, 2018 to each of Messrs. Khosrowshahi and von Furstenberg and Ms. Athey and Clinton under the Company's Non-Employee Director Deferred Compensation Plan (the "Director Deferred Compensation Plan"); and (2) a restricted stock unit award granted to Mr. Kern on August 17, 2018.

#### Code of Ethics

We have adopted a Code of Business Conduct and Ethics for Directors and Senior Financial Officers (the "Code of Ethics") that applies to our Chief Executive officer, Chief Financial Officer, Chief Accounting Officer and Controller, and is a "code of ethics" as defined by applicable rules of the SEC. The Code of Ethics is posted on our corporate website at [www.expediagroup.com/Investors](http://www.expediagroup.com/Investors) under the "Corporate Governance" tab. If we make any substantive amendments to the Code of Ethics or grant any waiver, including any implicit waiver, from a provision of the Code of Ethics to our Chief Executive Officer, Chief Financial Officer, or Chief Accounting Officer and Controller, we will disclose the nature of the amendment or waiver on that website or in a report on Form 8-K filed with the SEC.

#### Board Committees

The Board of Directors has the following standing committees: the Audit Committee, the Compensation Committee, the Section 16 Committee and the Executive Committee. The Audit, Compensation and Section 16 Committees operate under written charters adopted by the Board of Directors. These charters are available on the "Corporate Governance" page of the "Investors" section of the Company's corporate website at [www.expediagroup.com](http://www.expediagroup.com). The following table sets forth the members of each standing committee. There were no changes to the membership of any standing committee during 2018, other than, in connection with Mr. Kern's appointment as Vice Chairman on June

20, 2018, the resignation of Mr. Kaufman from the Executive Committee, the appointment of Mr. Kern to the Executive Committee, the resignation of Mr. Kern from the Compensation Committee, the Section 16 Committee and the Audit Committee, and the appointment of Ms. Clinton to the Compensation Committee and the Section 16 Committee.

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| Name                              | Audit Committee | Compensation Committee | Section 16 Committee | Executive Committee |
|-----------------------------------|-----------------|------------------------|----------------------|---------------------|
| Barry Diller                      | —               | —                      | —                    | X                   |
| Peter M. Kern                     | —               | —                      | —                    | X                   |
| Mark D. Okerstrom                 | —               | —                      | —                    | X                   |
| Susan C. Athey <sup>(1)</sup>     | —               | —                      | —                    | —                   |
| A. George “Skip” Battle           | X (Chairman)    | —                      | —                    | —                   |
| Courtnee A. Chun                  | —               | —                      | —                    | —                   |
| Chelsea Clinton <sup>(1)</sup>    | —               | X                      | X                    | —                   |
| Pamela L. Coe                     | —               | X                      | —                    | —                   |
| Jonathan L. Dolgen <sup>(1)</sup> | —               | X (Co-Chair)           | X (Co-Chair)         | —                   |
| Craig A. Jacobson <sup>(1)</sup>  | X               | X (Co-Chair)           | X (Co-Chair)         | —                   |
| Victor A. Kaufman                 | —               | —                      | —                    | —                   |
| Dara Khosrowshahi                 |                 |                        |                      |                     |