

ZILLOW GROUP, INC.

Reported by
FRINK LLOYD D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/09/17 for the Period Ending 03/07/17

Address	1301 SECOND AVENUE FLOOR 31 SEATTLE, WA 98101
Telephone	206-470-7000
CIK	0001617640
Symbol	Z
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Frink Lloyd D <small>(Last) (First) (Middle)</small> C/O ZILLOW GROUP, INC., 1301 SECOND AVEN, FLOOR 31 <small>(Street)</small> SEATTLE, WA 98101 <small>(City) (State) (Zip)</small>	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) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Vice Chairman & President
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/7/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$35.1600	3/7/2017		A		163980.0000		5/17/2017 <small>(1)</small>	3/7/2027	Class C Capital Stock	163980.0000	\$0.0000	163980.0000	D	

Explanation of Responses:

(Date at which first vesting occurs as indicated. 1/16th of the total number of shares subject to the option become exercisable at the first vesting date and an 1) additional 1/16th become exercisable on each issuer quarterly vesting date occurring thereafter until the option is fully vested.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frink Lloyd D C/O ZILLOW GROUP, INC., 1301 SECOND AVEN FLOOR 31 SEATTLE, WA 98101	X		Vice Chairman & President	

Signatures

/s/ **Brad Owens, Attorney-in-Fact**

3/9/2017

**Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.