

# ZILLOW GROUP, INC.

Reported by  
**SCHWARTZ GREG M**

## **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

<b>1. Name and Address of Reporting Person *</b>  <b>Schwartz Greg M</b>  (Last) (First) (Middle)  <b>C/O ZILLOW GROUP, INC., 1301 SECOND AVEN, FLOOR 31</b>  (Street)  <b>SEATTLE, WA 98101</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>ZILLOW GROUP, INC. [ Z AND ZG ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Chief Business Officer</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>3/7/2017</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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)			
Class C Capital Stock	3/7/2017		A		13665.0000 <small>(1)</small>	A	\$0.0000	13665.0000	D

**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		122985.0000		5/17/2017 <small>(2)</small>	3/7/2027	Class C Capital Stock	122985.0000	\$0.0000	122985.0000	D	

**Explanation of Responses:**

- ( Represents a grant of restricted stock units that will vest as to 1/16th of the total amount of shares subject to the grant on each of the issuer's quarterly vesting 1) dates until the restricted stock units are fully vested.
- ( 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 2) 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
Schwartz Greg M C/O ZILLOW GROUP, INC., 1301 SECOND AVEN FLOOR 31 SEATTLE, WA 98101			<b>Chief Business Officer</b>	

**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.