

ZILLOW GROUP, INC.

Reported by
ROCK JENNIFER

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/17/18 for the Period Ending 08/15/18

Address	1301 SECOND AVENUE FLOOR 31 SEATTLE, WA, 98101
Telephone	206-470-7000
CIK	0001617640
Symbol	Z
SIC Code	7389 - Services-Business Services, Not Elsewhere Classified
Industry	Real Estate Services
Sector	Financials
Fiscal Year	12/31

FORM 4

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

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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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Rock Jennifer			ZILLOW GROUP, INC. [Z AND ZG]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Interim CFO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O ZILLOW GROUP, INC., 1301 SECOND AVEN, FLOOR 31			8/15/2018					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SEATTLE, WA 98101						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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			
Class A Common Stock	8/15/2018		M		273.0000	A	\$30.7534	273.0000	D	
Class A Common Stock	8/15/2018		S		273.0000 (1)	D	\$47.8900	0.0000	D	
Class C Capital Stock	8/15/2018		M		2531.0000	A	\$22.4100	10961.0000	D	
Class C Capital Stock	8/15/2018		M		1875.0000	A	\$35.1600	12836.0000	D	
Class C Capital Stock	8/15/2018		M		625.0000	A	\$26.0600	13461.0000	D	
Class C Capital Stock	8/15/2018		M		546.0000	A	\$35.4807	14007.0000	D	
Class C Capital Stock	8/15/2018		S		5577.0000 (1)	D	\$47.7001 (2)	8430.0000	D	
Class C Capital Stock	8/16/2018		S		139.0000 (3)	D	\$47.1805	8291.0000	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)	\$30.7534	8/15/2018		M		273.0000		1/1/2016 (4)	1/7/2022	Class A Common Stock	273.0000	\$0.0000	1368.0000	D	
Stock Option (Right to Buy)	\$35.4807	8/15/2018		M		546.0000		1/1/2016 (4)	1/7/2022	Class C Capital Stock	546.0000	\$0.0000	2736.0000	D	
Stock Option (Right to Buy)	\$35.1600	8/15/2018		M		1875.0000		5/17/2017 (5)	3/7/2027	Class C Capital Stock	1875.0000	\$0.0000	18750.0000	D	
Stock Option (Right to Buy)	\$22.4100	8/15/2018		M		2531.0000		5/18/2016 (5)	3/28/2026	Class C Capital Stock	2531.0000	\$0.0000	15188.0000	D	
Stock Option (Right to Buy)	\$26.0600	8/15/2018		M		625.0000		8/3/2016 (4)	8/18/2022	Class C Capital Stock	625.0000	\$0.0000	7501.0000	D	

Explanation of Responses:

- (1) The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 28, 2017.
- (2) The reported price is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$47.47 to \$48.00. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.

- (3) Represents shares sold to cover tax withholding due upon vesting of restricted stock units.
- (4) Date at which first vesting occurs is indicated. 1/4th of the total number of shares originally subject to the option become exercisable at the first vesting date and an additional 1/48th become exercisable each month thereafter until the option is fully vested.
- (5) Date at which first vesting occurs is indicated. 1/16th of the total number of shares subject to the option become exercisable at the first vesting date and an 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
Rock Jennifer C/O ZILLOW GROUP, INC., 1301 SECOND AVEN FLOOR 31 SEATTLE, WA 98101			Interim CFO	

Signatures

/s/ Brad Owens, Attorney-in-Fact

8/16/2018

**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.

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