

# **TRAVELZOO**

Reported by  
**AZZURRO CAPITAL INC**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 06/16/17 for the Period Ending 06/14/17

Address	590 MADISON AVENUE 37TH FLOOR NEW YORK, NY 10022
Telephone	2124844900
CIK	0001133311
Symbol	TZOO
SIC Code	7373 - Computer Integrated Systems Design
Industry	Leisure & Recreation
Sector	Consumer Cyclical
Fiscal Year	12/31

# FORM 4

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

OMB APPROVAL  
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[ ] 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>BARTEL RALPH</b> <small>(Last) (First) (Middle)</small>  <b>CASELLA POSTALE 823,</b> <small>(Street)</small>  <b>6612 ASCONA, V8 6612</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>TRAVELZOO [ tzoo ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/14/2017</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span>
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**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			
Common Stock	6/14/2017		S		41963	D	\$10.31	(1)(5)	7322387	I (2) Shares sold were directly owned by Azzurro Capital Inc.
Common stock	6/15/2017		S		53833	D	\$10.07	(3)(5)	7268554	I (2) Shares sold were directly owned by Azzurro Capital Inc.
Common Stock	6/16/2017		S		27500	A	\$10.02	(4)(5)	7241054	I (2) Shares sold were directly owned by Azzurro Capital Inc.

**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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) Sale prices for the shares sold ranged from \$10.00 to \$10.77 per share.
- (2) Indirect ownership applies to Ralph Bartel and the 2005 Ralph Bartel Trust
- (3) Sale prices for the shares sold ranged from \$10.00 to \$10.24 per share.
- (4) Sale prices for the shares sold ranged from \$10.00 to \$10.08 per share.
- (5) The reporting person undertakes to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>BARTEL RALPH CASELLA POSTALE 823</b>	<b>X</b>	<b>X</b>		

6612 ASCONA, V8 6612				
AZZURRO CAPITAL INC C/O MOORE STEPHENS PO BOX 743, SUITE 5 WATERGARDENS 4, J1 GX11 1AA		X		
Ralph Bartel 2005 Trust C/O FEDELTA TRUST LIMITED 29/31 ATHOL STREET, OMAR HOUSE BLDG ISLE OF MAN, X0 1M11LB		X		

**Signatures**

**Ralph Bartel**

**6/16/2017**

**—**Signature of Reporting Person

Date

**Ralph Bartel, Authorized Signatory**

**6/16/2017**

**—**Signature of Reporting Person

Date

**Ralph Bartel, Authorized Signatory**

**6/16/2017**

**—**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.

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