

Kaufer Stephen
 Form 4
 November 30, 2017

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Kaufer Stephen

2. Issuer Name and Ticker or Trading Symbol
 TripAdvisor, Inc. [TRIP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O TRIPADVISOR, INC., 400 1ST AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
 11/28/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

(Street)
 NEEDHAM, MA 02494

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount
Code	V		(A)	(D)					Shares
Stock Option (Right to Buy)	\$ 34.71	11/28/2017	A	780,000		08/01/2021 ⁽¹⁾	11/28/2027	Common Stock	780,000
Restricted Stock Units	\$ 0	11/28/2017	A	426,000		08/01/2021 ⁽²⁾	08/01/2022	Common Stock	426,000
Restricted Stock Units	\$ 0	11/28/2017	A	266,250		12/31/2018 ⁽³⁾	12/31/2021	Common Stock	266,250
Restricted Stock Units	\$ 0	11/28/2017	A	266,250		12/31/2020 ⁽⁴⁾	12/31/2020	Common Stock	266,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaufer Stephen C/O TRIPADVISOR, INC. 400 1ST AVENUE NEEDHAM, MA 02494	X		President and CEO	

Signatures

/s/ Linda C. Frazier, attorney
in fact 11/30/2017

 **Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The options vest and become exercisable in two equal annual installments on each of August 1, 2021 and August 1, 2022.
- (2) The Restricted Stock Units ("RSUs") vest and settle in two equal annual installments on each of August 1, 2021 and August 1, 2022. One quarter of the RSUs may vest and settle annually based on actual performance relative to the targets established for each of the four fiscal years ending December 31, 2018; December 31, 2019; December 31, 2020 and December 31, 2021. Although the actual performance metrics, targets and weightings have not yet been established, it is currently contemplated that the performance metrics will be based on one-year financial and/or strategic goals to be established each year.
- (3) Up to a maximum of 266,250 RSUs will vest and settle based on the extent to which the Issuer's relative total shareholder return ("TSR") equals or exceeds the TSR of the Nasdaq Composite Total Return Index during the performance period beginning January 1, 2018 and ending December 31, 2020.
- (4) equals or exceeds the TSR of the Nasdaq Composite Total Return Index during the performance period beginning January 1, 2018 and ending December 31, 2020.

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