

GCI LIBERTY, INC.
Form 4
May 01, 2019

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 *
GCI LIBERTY, INC.

(Last) (First) (Middle)
12300 LIBERTY BOULEVARD
(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LendingTree, Inc. [TREE]

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial 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 (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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Derivative Security	(Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title
	Code	V	(A)	(D)			
Forward Sale Contract (Obligation to Sell)	(1) (2)					(1)(2)	Common Stock
		04/29/2019					
			J/K(1)(2)		642,850		
Forward Sale Contract (Obligation to Sell)	(3) (4)					(3)(4)	Common Stock
		04/29/2019					
			J/K(3)(4)		642,850		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GCI LIBERTY, INC. 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112	X	X		

Signatures

GCI Liberty, Inc. By: /s/ Craig Troyer Title: Senior Vice President and Assistant Secretary 05/01/2019

__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) On June 6, 2017, a subsidiary of the reporting person entered into a forward sale transaction (the "2017 Forward") with a financial institution (the "Counterparty") with respect to 642,850 shares (the "2017 Forward Number of Shares") of common stock of TREE (the "Common Stock"). Such subsidiary pledged the 2017 Forward Number of Shares to secure its obligations under the transaction, and retained dividend and voting rights in such pledged shares. The transaction confirmation provided for cash settlement or, at the election of the subsidiary of the reporting person with the consent of the Counterparty, physical settlement. The transaction was scheduled to settle in twenty components over twenty consecutive trading days beginning on or about May 17, 2019. On April 29, 2019, such subsidiary entered into a letter agreement with the Counterparty pursuant to which the 2017 Forward was terminated concurrently with entering into the 2019 Forward.
- (2) In the case of cash settlement, on the relevant settlement date for each component: (i) if the volume weighted average price per share of Common Stock on the valuation date for such component were lower than \$128.0250 (the "2017 Floor Price"), the Counterparty would have been required to pay the subsidiary of the reporting person (in cash) the difference multiplied by the 2017 Forward Number of Shares, (ii) if the volume weighted average price per share of Common Stock on the valuation date for such component were higher than \$211.6680 (the "2017 Cap Price"), the subsidiary of the reporting person would have been required to pay the Counterparty (in cash) the difference multiplied by the 2017 Forward Number of Shares, and (iii) if the volume weighted average price per share of Common Stock on the valuation date for such component were greater than or equal to the 2017 Floor Price but less than or equal to the 2017 Cap Price, no amount would have been payable.
- (3) On April 29, 2019, concurrently with the termination of the 2017 Forward, a subsidiary of the reporting person entered into a forward sale transaction (the "2019 Forward") with the Counterparty with respect to 642,850 shares (the "2019 Forward Number of Shares") of

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Common Stock. Such subsidiary pledged the 2019 Forward Number of Shares to secure its obligations under the transaction, and retained dividend and voting rights in such pledged shares. The transaction will settle on a cash settlement basis or, at the election of the subsidiary of the reporting person with the consent of the Counterparty, on a physical settlement basis.

- (4) In the case of cash settlement, on the cash settlement date for the 2019 Forward: (i) if the settlement price (which will be based on the average of the volume weighted average prices of Common Stock over a period of 20 consecutive valuation dates over 20 trading days commencing on May 9, 2022) exceeds the forward cap price of \$254.00 per share (the "2019 Cap Price"), then the subsidiary of the reporting person will pay to Counterparty an amount equal to the 2019 Forward Number of Shares multiplied by such excess and (ii) if the cash settlement price is greater than or equal to the forward floor price of zero (\$0.00) but is less than or equal to the 2019 Cap Price, no amount will be payable by either party.

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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