

LEBDA DOUGLAS R
Form 4
January 04, 2018

FORM 4

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

OMB APPROVAL

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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 *
LEBDA DOUGLAS R

(Last) (First) (Middle)
11115 RUSHMORE DR.

(Street)

CHARLOTTE, NC 28277

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2018

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)
Chairman & CEO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u> <u>(2)</u>	01/02/2018		A		119,015	A	\$ 0
Common Stock <u>(3)</u> <u>(4)</u> <u>(5)</u>	01/02/2018		A		44,545	A	\$ 0
Common Stock					4,817	I	By Spouse <u>(6)</u>
Common Stock					45,374	I	Through Family Trust
					1,000,000	I	

Common
Stock

Through
Lebda
Family
Holdings
(7)

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

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(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 Derivative Security	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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Performance based nonqualified stock option	\$ 340.25	01/02/2018		A	52,332	<u>(8)(9)(10)(11)</u> 01/02/2028	Common Stock	52,332

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEBDA DOUGLAS R 11115 RUSHMORE DR. CHARLOTTE, NC 28277	X	X	Chairman & CEO	

Signatures

/s/ Katharine F. Pierce as Attorney-in-Fact for Douglas R. Lebda
 **Signature of Reporting Person
 01/04/2018
 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).

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- This restricted stock award was made pursuant to terms established in the reporting person's employment agreement with the Company and has both time and performance based vesting conditions. No shares will vest unless the Company's adjusted earnings before interest, taxes, depreciation, and amortization for either (a) the first fiscal quarter of 2018 is at least \$1 million or (b) for the first and second
- (1) fiscal quarters of 2018 in the aggregate exceeds \$2 million. If such predicate vesting condition is satisfied based on the test in clause (a) above, 25% of the shares will be vested as of certification that such predicate vesting condition was achieved and an incremental 5% of the shares shall vest at the end of each fiscal quarter thereafter commencing with the first such vesting at the end of the second fiscal quarter in 2018. [Continued in FN2 below.]

- [Continued from FN1 above] If such predicate vesting condition is satisfied based on the test in clause (b) above, then 30% of the shares will be vested as of certification that such predicate vesting condition was achieved and an incremental 5% of the shares shall vest at the end of each fiscal quarter thereafter commencing with the first such vesting at the end of the third fiscal quarter in 2018. Except for
- (2) shares that may be sold by the reporting person or retained by the Company in each case solely in order to satisfy applicable tax withholding, no vested shares may be sold, transferred or otherwise disposed of by the reporting person until the earlier of January 2, 2023 subject to certain exceptions set forth in the reporting person's employment agreement with the Company.

- This performance restricted stock award was made pursuant to terms established in the reporting person's employment agreement with the Company and has both time and performance based vesting conditions. The "Target Shares" for this restricted stock award is 26,674 shares. Shares will become "Performance Vested" if the volume weighted average closing per share price of the Company's common stock ("VWAP") in any fiscal quarter (measured during the final 30 trading days in each fiscal quarter) commencing with the fourth
- (3) fiscal quarter of 2017 through the third fiscal quarter of 2022 exceed \$183.80 (the "Base Price") based on the following schedule: [Continued in FN4 below]

- [Continued from FN3 above] (i) if VWAP Increase over Base Price is less than 70%, 0% of Target Shares will Performance Vest; (ii) if VWAP Increase over Base Price is 70%, 33% of Target Shares will Performance Vest; (iii) if VWAP Increase over Base Price is 110%, 100% of Target Shares (i.e., 26,674 shares) will Performance Vest; (iv) if VWAP Increase over Base Price is 150% of greater, 167% of
- (4) Target Shares (i.e., 44,545 shares) will Performance Vest. Linear interpolation of vesting applies if the VWAP increases over Base Price is between 70% and 150%. The maximum number of shares that may Performance Vest is 44,545 shares. Shares which are Performance Vested will become vested on September 30, 2022 if the reporting person's service has not previously terminated. Shares that do not become Performance Vested shall never become exercisable and shall be forfeited without consideration. [Continued in FN5 below]

- [Continued from FN4 above] Similarly, if before September 30, 2022 the reporting person's service is terminated for cause or he resigns without good reason, then any then unvested portion of the shares shall be forfeited without consideration. If there is a change of control of the Company, or if the reporting person's service is terminated either due to his death or disability, or by the Company without cause, or by the reporting person for good reason, then the shares can become partially or fully vested on an accelerated basis based on the measurement of the stock price based performance goals under the applicable circumstances and the deemed satisfaction of time based vesting conditions.
- (5)

- (6) The reporting person disclaims beneficial ownership of the shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the shares for purposes of Section 16 or any other purpose.

- The reporting person disclaims beneficial ownership of the shares in which he does not have a pecuniary interest, and this report shall
- (7) not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

- The performance based nonqualified stock option was made pursuant to terms established in the reporting person's employment agreement with the Company and has both time and performance based vesting conditions. The "Target Shares" for this option grant is 31,336 shares. Shares will become "Performance Vested" if the volume weighted average closing per share price of the Company's common stock ("VWAP") in any fiscal quarter (measured during the final 30 trading days in each fiscal quarter) commencing with the fourth fiscal quarter of 2017 through the third fiscal quarter of 2022 exceed \$183.80 (the "Base Price") based on the following schedule: [Continued in FN9 below]
- (8)

- [Continued from FN8 above] : (i) if VWAP Increase over Base Price is less than 70%, 0% of Target Shares will Performance Vest; (ii) if VWAP Increase over Base Price is 70%, 33% of Target Shares will Performance Vest; (iii) if VWAP Increase over Base Price is 110%, 100% of Target Shares (i.e., 31,336 shares) will Performance Vest; (iv) if VWAP Increase over Base Price is 150% of greater, 167% of
- (9) Target Shares (i.e., 52,332 shares) will Performance Vest. Linear interpolation of vesting applies if the VWAP increases over Base Price is between 70% and 150%. The maximum number of shares that may Performance Vest is 52,332 shares. [Continued in FN10 below]

- [Continued from FN9 above] Shares which are Performance Vested will become vested and exercisable on September 30, 2022 if the reporting person's service has not previously terminated. Shares that do not become Performance Vested shall be forfeited without consideration. Similarly, if before September 30, 2022 the reporting person's service is terminated for cause or he resigns without good reason, then any then unvested portion of the Performance Option shall be forfeited without consideration. After termination of the reporting person's service, any then vested portion of the Performance Option shall generally remain exercisable until the earlier of (i) the expiration of the 12-month period following such termination of service, (ii) the date of a change of control of the Company if the Performance Option is not being assumed, replaced, substituted for or otherwise continued after the change of control, or (iii) January 2, 2028. [Continued in FN11 below]
- (10)

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- (11) [Continued from FN10 above] If there is a change of control of the Company, or if the reporting person's service is terminated either due to his death or disability, or by us without cause, or by the reporting person for good reason, then the performance based nonqualified stock option can become partially or fully vested on an accelerated basis based on the measurement of the stock price based performance goals under the applicable circumstances and the deemed satisfaction of time based vesting conditions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.