

TripAdvisor, Inc.
Form 4
February 29, 2012

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 *
DILLER BARRY

(Last) (First) (Middle)

C/O
IAC/INTERACTIVECORP, 555
WEST 18TH STREET

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2012

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)
Sr Executive; Chairman

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock	02/27/2012		M		9,213	A	\$ 0
Common stock	02/27/2012		F		3,861	D	\$ 31.8
Common stock	02/28/2012		M		10,317	A	\$ 0
Common stock	02/28/2012		F		4,160	D	\$ 31.91

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted stock units ⁽²⁾	\$ 0	02/27/2012		M	9,213	02/27/2008 ⁽³⁾ 02/27/2012	Common Stock
Restricted stock units ⁽²⁾	\$ 0	02/28/2012		M	10,317	02/28/2009 ⁽³⁾ 02/28/2013	Common Stock
Options to purchase common stock ⁽⁴⁾	\$ 30.19					06/07/2010 ⁽⁵⁾ 06/07/2015 ⁽⁵⁾	Common Stock
Options to purchase common stock ⁽⁴⁾	\$ 40.64					06/07/2010 ⁽⁵⁾ 06/07/2015 ⁽⁵⁾	Common Stock
Options to purchase common stock ⁽⁴⁾	\$ 7.8					03/02/2010 ⁽⁶⁾ 03/02/2016	Common Stock
Options to purchase common stock ⁽⁴⁾	\$ 9.75					03/02/2012 ⁽⁷⁾ 03/02/2016 ⁽⁷⁾	Common Stock
Options to purchase common stock ⁽⁴⁾	\$ 23.76					02/23/2011 ⁽⁶⁾ 02/23/2017	Common Stock
Options to purchase common	\$ 20.87					03/01/2012 ⁽⁶⁾ 03/01/2018	Common Stock

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Other than the adjustments described above, vested and unvested options to purchase New Expedia Common Stock received by the reporting person in connection with the Spin-Off have the same terms and conditions, including the same exercise periods, as the vested and unvested options to purchase Old Expedia Common Stock had immediately prior to the Spin-Off and Reverse Stock Split. Date at which first vesting occurs is indicated. One-fourth of the total number of options vest on the first vesting date and an additional one-fourth each anniversary thereafter until the options are fully vested.

- (7) Other than the adjustments described above, vested and unvested options to purchase New Expedia Common Stock received by the reporting person in connection with the Spin-Off have the same terms and conditions, including the same exercise periods, as the vested and unvested options to purchase Old Expedia Common Stock had immediately prior to the Spin-Off and Reverse Stock Split. The terms of the initial grant provide for vesting in one lump installment on the third anniversary of the grant date, March 2, 2009, and expiration on the seventh anniversary of the grant date.

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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