

TripAdvisor, Inc.
Form 4
December 13, 2012

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 *
DILLER BARRY

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2012

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

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

(Street)

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

NEW YORK, NY 10011

(City) (State) (Zip)

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	12/11/2012		M		74,803 A \$ 7.8	4,702,370	D
Common Stock	12/11/2012		M		32,793 A \$ 9.75	4,735,163	D
Common Stock	12/11/2012		S		74,803 D \$ 62.5	4,660,360	D
Common Stock	12/11/2012		S		32,793 D \$ 62.5	4,627,567	D
Common Stock	12/11/2012		S ⁽³⁾		4,627,567 D \$ 62.5	0	D

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase common stock	\$ 7.8	12/11/2012		M	74,803	03/02/2010 ⁽¹⁾ 03/02/2016	Common Stock	74,803	
Option to purchase common stock	\$ 9.75	12/11/2012		M	32,793	03/02/2012 ⁽²⁾ 03/02/2016	Common Stock	32,793	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DILLER BARRY C/O IAC/INTERACTIVECORP 555 WEST 18TH STREET NEW YORK, NY 10011	X			

Signatures

/s/ Suzanne Filippi, attorney-in-fact for Barry Diller
 12/13/2012
 **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 Option vests with respect to one-fourth of the total number of underlying shares on the first vesting date and with respect to an additional one-fourth of the underlying shares each anniversary thereafter until the option becomes fully vested.

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- (2) The Option is fully vested.
- (3) On December 11, 2012, the beneficial and record owner of the shares, the Revocable Trust under the Trust Agreement of the Arrow 1999 Trust, as restated on December 21, 2011 by the Reporting Person, as Settlor and Trustee, sold the shares to Liberty USA Holdings, LLC.

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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