

COSTAR GROUP INC  
Form 4  
March 02, 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 \*  
FLORANCE ANDREW C

(Last) (First) (Middle)

C/O COSTAR GROUP, INC., 1331  
L STREET, NW

(Street)

WASHINGTON, DC 20005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
COSTAR GROUP INC [CSGP]

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

02/28/2017

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)

President and 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 (Instr. 4)
Common Stock, par value \$0.01 per share	02/28/2017		F	1,899 D	\$ 203.99 157,523 <sup>(1)</sup>	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	03/02/2017		D	2,871 <sup>(2)</sup> D	\$ 0 154,652 <sup>(3)</sup>	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock, par	03/02/2017		F	3,302 D	\$ 206.8 151,350 <sup>(4)</sup>	D	Indirect Beneficial Ownership (Instr. 4)

value  
\$0.01 per  
share

Common  
Stock, par  
value 03/02/2017  
\$0.01 per  
share

A 30,080  
(5) A \$ 0 181,430 (6) D

Common  
Stock, par  
value 03/02/2017  
\$0.01 per  
share

S 26,271 D \$ 205.31 155,159 (8) D  
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Option to Acquire Common Stock	\$ 204.91	03/02/2017		A	34,600	(9) 03/01/2027	Common Stock	34,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLORANCE ANDREW C C/O COSTAR GROUP, INC. 1331 L STREET, NW WASHINGTON, DC 20005	X		President and CEO	

## Signatures

/s/ Jonathan Coleman,  
Attorney-in-Fact

03/02/2017

\_\_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) Represents all shares of Common Stock owned, consisting of 94,903 shares of Common Stock and 62,620 shares of Common Stock subject to unvested Restricted Stock grants.
- (2) Shares forfeited from February 28, 2014 performance restricted stock grant upon measurement and certification of achievement of the performance goal by the Compensation Committee.
- (3) Represents all shares of Common Stock owned, consisting of 94,903 shares of Common Stock and 59,749 shares of Common Stock subject to unvested Restricted Stock grants.
- (4) Represents all shares of Common Stock owned, consisting of 98,090 shares of Common Stock and 53,260 shares of Common Stock subject to unvested Restricted Stock grants.
- (5) Includes a grant of 18,800 shares of restricted common stock that vest in three equal installments on March 2, 2018, March 2, 2019 and March 2, 2020, and a grant of 11,280 shares of restricted common stock that vest based upon CoStar Group, Inc.'s achievement of a three-year performance goal.
- (6) Represents all shares of Common Stock owned, consisting of 98,090 shares of Common Stock and 83,340 shares of Common Stock subject to unvested Restricted Stock grants.
- (7) Average based on sales prices ranging from \$204.55 to \$206.05.
- (8) Represents all shares of Common Stock owned, consisting of 71,819 shares of Common Stock and 83,340 shares of Common Stock subject to unvested Restricted Stock grants.
- (9) The option vests in three equal installments on March 2, 2018, March 2, 2019 and March 2, 2020.

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.