

Kaufer Stephen  
Form 4  
February 29, 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 \*  
Kaufer Stephen

(Last) (First) (Middle)  
141 NEEDHAM STREET  
(Street)

NEWTON, MA 02464

(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)

Chief Executive Officer

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)
				(A) or (D) Code V Amount Price			
Common stock	02/27/2012		M	4,347 A \$ 0	229,739 <sup>(1)</sup>	D	
Common stock	02/27/2012		F	1,465 D \$ 31.8	228,274	D	
Common stock	02/28/2012		M	3,895 A \$ 0	232,169	D	
Common stock	02/28/2012		F	1,237 D \$ 31.91	230,932	D	

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 (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)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Restricted stock units <u>(2)</u>	\$ 0	02/27/2012		M	4,347	02/27/2008 <sup>(3)</sup>	02/27/2012	Common Stock	4,347
Restricted stock units <u>(2)</u>	\$ 0	02/28/2012		M	3,895	02/28/2009 <sup>(3)</sup>	02/28/2013	Common Stock	3,895
Restricted stock units <u>(2)</u>	\$ 0					03/02/2012 <sup>(4)</sup>	03/02/2012 <sup>(4)</sup>	Common Stock	58,000
Options to purchase common stock <u>(5)</u>	\$ 9.75					03/02/2012 <sup>(7)</sup>	03/02/2016 <sup>(7)</sup>	Common Stock	28,000
Options to purchase common stock <u>(5)</u>	\$ 7.8					03/02/2010 <sup>(6)</sup>	03/02/2016	Common Stock	72,000
Options to purchase common stock <u>(5)</u>	\$ 23.76					02/23/2011 <sup>(6)</sup>	02/23/2017	Common Stock	54,000
Options to purchase common stock <u>(5)</u>	\$ 20.87					03/01/2012 <sup>(6)</sup>	03/01/2018	Common Stock	70,000
Options to purchase common	\$ 29.48					11/30/2012 <sup>(6)</sup>	11/30/2018	Common Stock	235,000



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- (7) Other than the adjustments described above, vested and unvested options to purchase TripAdvisor 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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