

COSTAR GROUP INC  
Form 4  
December 29, 2016

**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)

12/29/2016

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)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$0.01 per share	06/03/2016		G	V 8,400 D \$ 0	156,249 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share	12/29/2016		M	499 A \$ 57.16	156,748 <sup>(2)</sup>	D	
Common Stock, par	12/29/2016		M	1,696 A \$ 58.95	158,444 <sup>(3)</sup>	D	

value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

12/29/2016

M

978

A

\$  
102.16

159,422 <sup>(4)</sup>

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 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)	8. Amount or Number of Shares
Option to Acquire Common Stock	\$ 57.16	12/29/2016		M	499	<sup>(5)</sup> 03/03/2021	Common Stock	499
Option to Acquire Common Stock	\$ 58.95	12/29/2016		M	1,696	<sup>(6)</sup> 02/20/2022	Common Stock	1,696
Option to Acquire Common Stock	\$ 102.16	12/29/2016		M	978	<sup>(7)</sup> 03/10/2023	Common Stock	978

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

FLORANCE ANDREW C  
C/O COSTAR GROUP, INC.  
1331 L STREET, NW  
WASHINGTON, DC 20005

X

President and CEO

## Signatures

/s/ Jeannette Koonce,  
Attorney-in-Fact

12/29/2016

\_\_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 88,495 shares of Common Stock and 67,754 shares of Common Stock subject to unvested Restricted Stock grants.
- (2) Represents all shares of Common Stock owned, consisting of 88,994 shares of Common Stock and 67,754 shares of Common Stock subject to unvested Restricted Stock grants.
- (3) Represents all shares of Common Stock owned, consisting of 90,690 shares of Common Stock and 67,754 shares of Common Stock subject to unvested Restricted Stock grants.
- (4) Represents all shares of Common Stock owned, consisting of 91,668 shares of Common Stock and 67,754 shares of Common Stock subject to unvested Restricted Stock grants.
- (5) The option vested in three equal installments on March 4, 2012, March 4, 2013 and March 4, 2014.
- (6) The option vested in three equal installments on February 21, 2013, February 21, 2014 and February 21, 2015.
- (7) The option vested in three equal installments on March 11, 2014, March 11, 2015, and March 11, 2016.

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.