

TRAVELZOO  
Form 4  
May 30, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Ralph Bartel 2005 Trust

(Last) (First) (Middle)

C/O FEDELTA TRUST  
LIMITED, 29/31 ATHOL STREET,  
OMAR HOUSE BLDG

(Street)

ISLE OF MAN, X0 1M11LB

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRAVELZOO [TZOO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/25/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 05/25/2017                           |  | S                              | 19,613  | D   | \$ 11.01<br>(1) (4)                                      | 7,410,925 I Azzurro Capital Inc.                      |
| Common Stock                    | 05/26/2017                           |  | S                              | 25,000  | D   | \$ 11.02<br>(2) (4)                                      | 7,385,925 I Azzurro Capital Inc.                      |
| Common Stock                    | 05/30/2017                           |  | S                              | 15,075  | D   | \$ 10.65<br>(3) (4)                                      | 7,375,850 I Azzurro Capital Inc.                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Ralph Bartel 2005 Trust<br>C/O FEDELTA TRUST LIMITED<br>29/31 ATHOL STREET, OMAR HOUSE BLDG<br>ISLE OF MAN, X0 1M11LB |               |           | X       |       |

## Signatures

/s/ RALPH BARTEL, authorized signatory  
Date: 05/30/2017

\*\*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) Purchase prices per share for transactions on May 25 ranged from \$11.00 to \$11.08 per share.
- (2) Purchase prices per share for transactions on May 26 ranged from \$11.00 to \$11.15 per share.
- (3) Purchase prices per share for transactions on May 30 ranged from \$10.65 to \$10.66 per share.
- (4) The reporting person undertakes to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

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.