

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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|---|--|--|
| 1. Name and Address of Reporting Person * <u>Liberty TripAdvisor Holdings, Inc.</u> (Last) (First) (Middle) <u>400 1ST AVENUE</u> (Street) <u>NEEDHAM MA 02494</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TripAdvisor, Inc. [TRIP]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/29/2025</u> | |
| | | 4. If Amendment, Date of Original Filed (Month/Day/Year) |

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, par value \$.001 per share | 04/29/2025 | | J ⁽²⁾ | | 14,023,684 | D | (1) | 0 | I | Held through wholly-owned subsidiary |
| Class B Common Stock, par value \$.001 per share ⁽¹⁾ | 04/29/2025 | | J ⁽²⁾ | | 12,799,999 | D | (1) | 0 | I | Held through wholly-owned subsidiary |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Each share of Class B Common Stock is convertible into one share of Common Stock at the option of the holder thereof at any time on a share for share basis.
2. On April 29, 2025, in connection with the Combination (as defined below), the Reporting Person merged into ParentSub LLC, with ParentSub LLC surviving as a wholly owned subsidiary of the Issuer. Also, in connection with the Combination, the Issuer retired the shares of Common Stock and Class B Common Stock owned by the Reporting Person.

Remarks:

Pursuant to the Agreement and Plan of Merger, dated as of December 18, 2024 (the "Merger Agreement"), by and among the Reporting Person, the Issuer, and Telluride Merger Sub Corp., a Delaware corporation and an indirect wholly owned subsidiary of the Issuer ("Merger Sub"), on April 29, 2025, Merger Sub merged with and into the Reporting Person (the "Merger"), with the Reporting Person surviving the Merger as a wholly owned subsidiary of the Issuer, and immediately following the Merger, the Reporting Person (as the surviving corporation in the Merger) merged with and into TellurideSub LLC ("ParentSub LLC"), a Delaware limited liability company and a direct wholly owned subsidiary of the Issuer (the "ParentSub LLC Merger" and together with the Merger, the "Combination"), with ParentSub LLC surviving the ParentSub LLC Merger as a wholly owned subsidiary of the Issuer.

/s/ TellurideSub LLC (as successor by merger to Liberty TripAdvisor Holdings, Inc.) By: /s/ Linda C. Frazier Title: Vice President and Secretary 04/29/2025

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.