

BARTEL RALPH  
Form 4  
February 15, 2018

**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 \*  
AZZURRO CAPITAL INC

(Last) (First) (Middle)

C/O MOORE STEPHENS, PO BOX 743, SUITE 5

(Street)

WATERGARDENS 4, J1 GX11 1AA

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2018

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)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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  | (D)  | Price                             |           |                  |  |
| Common Stock                    | 02/13/2018                           |  | S                              |   | 7,010   | D  | \$ 7.2                            | 7,195,686 | I <sup>(1)</sup> | Shares sold were directly owned by Azzurro Capital Inc. <sup>(1)</sup> |
| Common Stock                    | 02/14/2018                           |  | S                              |   | 30,686  | A  | \$ 7.03                           | 7,165,000 | I <sup>(1)</sup> | Shares sold were directly owned by Azzurro                             |
|                                 |                                      |  |                                |   |   |  | <u>(2)</u> <u>(4)</u>             |           |                  |  |

|                 |            |   |       |   |                                     |           |                  |  |
|-----------------|------------|---|-------|---|-------------------------------------|-----------|------------------|--|
| Common<br>Stock | 02/15/2018 | S | 4,500 | D | \$<br>7.13<br><u>(3)</u> <u>(4)</u> | 7,160,500 | I <sup>(1)</sup> | Capital<br>Inc. <sup>(1)</sup><br><br>Shares<br>sold were<br>directly<br>owned by<br>Azzurro<br>Capital<br>Inc. <sup>(1)</sup> |
|-----------------|------------|---|-------|---|-------------------------------------|-----------|------------------|--|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |
|   |  |   |   |                                      |  | Code   | V (A) (D)   |   |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| AZZURRO CAPITAL INC<br>C/O MOORE STEPHENS<br>PO BOX 743, SUITE 5<br>WATERGARDENS 4, J1 GX11 1AA                       |               |           | X       |       |
| 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       |       |
|   |               |           | X       |       |

BARTEL RALPH  
CASELLA POSTALE 823  
6612 ASCONA, V8 6612

## Signatures

Ralph Bartel

02/15/2018

    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) Indirect ownership applies to Ralph Bartel and the 2005 Ralph Bartel Trust.
- (2) Sale prices for the shares sold ranged from \$7.00 to \$7.09.
- (3) Sale prices for the shares sold ranged from \$7.10 to \$7.13
- (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 sold 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.

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