

SCHULTZ HOWARD D  
 Form 4  
 February 17, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 SCHULTZ HOWARD D

2. Issuer Name and Ticker or Trading Symbol  
 Groupon, Inc. [GRPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2012

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

C/O GROUPON, INC., 600 WEST CHICAGO AVENUE, SUITE 620

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHICAGO, IL 60654

(City) (State) (Zip)

**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 (D) Price			
Class A Common Stock					633,112	D	
Class A Common Stock					1,134,538	I	See Footnote (1)
Class A Common Stock					94,966	I	See Footnote (2)
Class A Common Stock					36,720	I	See Footnote



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(1) The shares of Class A Common Stock reported in this line are held by Maveron Equity Partners IV, L.P. Mr. Schultz has an economic membership interest in, but is not a manager of, Maveron General Partner IV LLC, the general partner of Maveron Equity Partners IV, L.P.

(2) The shares of Class A Common Stock reported in this line are held by MEP Associates IV, L.P. Mr. Schultz is a limited partner of MEP Associates IV, L.P. and has an economic membership interest in, but is not a manager of, Maveron General Partner IV LLC, the general partner of MEP Associates IV, L.P.

(3) The shares of Class A Common Stock reported in this line are held by Maveron IV Entrepreneurs' Fund, L.P. Mr. Schultz has an economic membership interest in, but is not a manager of, Maveron General Partner IV LLC, the general partner of Maveron IV Entrepreneurs' Fund, L.P.

(4) Mr. Schultz has received an exempt award of Deferred Stock Units ("DSUs") under the Groupon, Inc. Non-Employee Director Compensation Plan. DSUs represent a right to receive shares of Groupon's Class A common stock (or, in the sole discretion of Groupon's Board of Directors following a change in control, cash, securities or a combination of cash and securities equal to the fair market value thereof) upon termination of service as a Director of Groupon. Mr. Schultz has elected to receive DSUs in lieu of the annual retainer fees payable for services on Groupon's Board of Directors and any committees thereof. The DSUs are awarded on the date such fees would otherwise be payable (i.e., quarterly in arrears). The DSUs are immediately vested.

(5) One-fourth of the stock options reported on this line vested on February 1, 2011. The remaining stock options reported on this line will vest in equal installments on May 31, 2012, May 31, 2013 and May 31, 2014, subject to Mr. Schultz's continued service on the Board of Directors through each vesting date.

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.