

Holden Jeffrey
Form 4
May 22, 2012

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 *
Holden Jeffrey

(Last) (First) (Middle)

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

(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2012

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)

SVP - Product Management

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	05/18/2012		M	13,020	A	116,922	D
Class A Common Stock	05/18/2012		F ⁽²⁾	5,397	D	\$ 11.58	111,525
Class A Common Stock						3,400	I
							Holden Family Generation-Skipping Trust 2008

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
Restricted Stock Units	(1)	05/18/2012		M	13,020	(3) (3)	Class A Common Stock	13,020
Restricted Stock Units	(1)					(4) (4)	Class A Common Stock	460,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holden Jeffrey C/O GROUPON, INC. 600 WEST CHICAGO AVENUE, SUITE 620 CHICAGO, IL 60654			SVP - Product Management	

Signatures

/s/ David Schellhase, by Power of Attorney
Date: 05/22/2012

**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) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (2) Shares withheld by the issuer to satisfy the mandatory tax withholding requirement upon vesting of restricted stock units. This is not an open market sale of securities.
- (3) One-sixth of Mr. Holden's 937,500 restricted stock units vested on April 18, 2012, and the remaining restricted stock units will vest in 60 equal installments on the 18th day of each month, beginning on May 18, 2012, subject to Mr. Holden's continued employment with the

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Company through each vesting date.

- (4) The restricted stock units will vest in 32 equal installments each quarter, beginning on July 26, 2013, subject to Mr. Holden's continued employment with the Company 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.

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