

GrubHub Inc.  
Form 4  
August 03, 2016

**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 \*  
Spero Benjamin C.

(Last) (First) (Middle)

C/O SPECTRUM EQUITY, 140  
NEW MONTGOMERY STREET,  
20TH FLOOR

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GrubHub Inc. [GRUB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2016

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)

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)		
				Code V	Amount	(A) or (D)	Price		
Common Stock	08/01/2016		S	830,836	D	\$ 38.5789 (6)	1,137,171 (3)	I	See footnotes (1) (2)
Common Stock	08/01/2016		S	169,164	D	\$ 39.9408 (7)	968,007 (4)	I	See footnotes (1) (2)
Common Stock	08/02/2016		S	967,507	D	\$ 38.8649 (8)	500 (5)	I	See footnotes (1) (2)
Common	08/02/2016		S	500	D	\$ 39.51	0	I	See

Stock

footnotes  
(1) (2)

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. 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
Spero Benjamin C. C/O SPECTRUM EQUITY 140 NEW MONTGOMERY STREET, 20TH FLOOR SAN FRANCISCO, CA 94105	X			

## Signatures

/s/ Benjamin C. Spero 08/03/2016

\*\*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) The common stock of GrubHub Inc. (the "Company") is held directly by the following three entities: (i) SEI VI Chow AIV, L.P. ("SEI VI"), the general partner of which is Spectrum Equity Associates VI, L.P., the general partner of which is SEA VI Management, LLC ("SEA VI Management"), over which Brion B. Applegate, William P. Collatos, Victor E. Parker, Christopher T. Mitchell, and Benjamin

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C. Spero exercise voting and dispositive power; (ii) Spectrum VI Investment Managers' Fund, L.P. ("IMF VI"), and (iii) Spectrum VI Co-Investment Fund, L.P. ("CIF VI" and together with SEI VI and IMF VI, the "Spectrum Funds"). SEA VI Management is the general partner of IMF VI and CIF VI.

(2) Mr. Benjamin C. Spero, the Reporting Person and a director of the Company, exercises voting and dispositive power over the Spectrum Funds and may be deemed to have shared voting and investment power over the shares held by the Spectrum Funds. Mr. Spero disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in the shares. Mr. Spero does not directly own any of the shares of common stock of the Company that are the subject of this Form 4.

(3) Following the sale of the common stock of the Company by the Spectrum Funds on August 1, 2016, SEI VI was the record owner of 1,133,987 shares, IMF VI was the record owner of 2,741 shares and CIF VI was the record owner of 443 shares.

(4) Following the sale of the common stock of the Company by the Spectrum Funds on August 1, 2016, SEI VI was the record owner of 965,297 shares, IMF VI was the record owner of 2,333 shares and CIF VI was the record owner of 377 shares.

(5) Following the sale of the common stock of the Company by the Spectrum Funds on August 2, 2016, SEI VI was the record owner of 499 shares and IMF VI was the record owner of 1 share.

(6) The price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$37.88 to \$38.875 per share. The reporting person undertakes to provide, upon request by the SEC staff, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.

(7) The price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$38.88 to \$39.09 per share. The reporting person undertakes to provide, upon request by the SEC staff, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.

(8) The price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$38.50 to \$39.49 per share. The reporting person undertakes to provide, upon request by the SEC staff, the Company, or a security holder of the Company, 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. 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.