

KEYWELL BRADLEY A  
Form 4  
February 17, 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 \*  
**KEYWELL BRADLEY A**

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)  
**C/O GROUPON, INC., 600 WEST CHICAGO AVENUE, SUITE 620**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/15/2011**

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

**CHICAGO, IL 60654**

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

(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)
Class A Common Stock				(A) or (D) Code V Amount (D) Price	40,825,030	I	See Footnote (1)

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 of Underlying (Instr. 3)
				Code V	(A)	(D)	Title
Deferred Stock Unit (Right to Receive)	\$ 0	02/15/2011		A	1,345.464	(2)	Class A Common Stock
Class B Common Stock	\$ 0					11/03/2011 <sup>(3)(4)</sup> 10/31/2016 <sup>(3)(4)</sup>	Class B Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

KEYWELL BRADLEY A  
C/O GROUPON, INC.  
600 WEST CHICAGO AVENUE, SUITE 620  
CHICAGO, IL 60654

X

## Signatures

/s/ David Schellhase, by power of attorney

02/17/2012

\_\_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) The shares of Class A Common Stock reported on this line are held by Rugger Ventures LLC, an entity owned by Kimberly Keywell (80%), the wife of Bradley A. Keywell, and Mr. Keywell's children (20%).

Mr. Keywell 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 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)

(2) upon termination of service as a Director of Groupon. The Mr. Keywell 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. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock.

(3) Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. The Class A Common Stock and Class B Common Stock will each convert automatically into a single class of Common Stock on October 31, 2016.

(4) In addition to the disclosure in footnote (3) each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon (i) the date specified by the affirmative vote or written consent of the holders of at least 66 2/3% of the outstanding

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shares of Class B Common Stock, (ii) any transfer, whether or not for value, (subject to certain exceptions set forth in the Issuer's amended and restated certificate of incorporation), or (iii) in the event of the death or permanent mental disability (as defined in the Issuer's amended and restated certificate of incorporation) of Mr. Keywell, shares of Class B Common Stock held by him or his permitted estate planning entities will convert to Class A Common Stock, provided that the conversion will be deferred for up to nine months following his death or permanent mental disability so long as exclusive voting control of his shares of Class B Common Stock is being exercised by another Class B stockholder.

- (5) The shares of Class B Common Stock reported on this line are held by Rugger Ventures LLC, an entity owned by Mrs. Keywell (80%) and Mr. Keywell's children (20%).

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.