SEC	Form 4	
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## **TES SECURITIES AND EXCHANGE COMMISSION**

OMB APPROVAL

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

**Chief Executive Officer** 

6. Individual or Joint/Group Filing (Check Applicable

Form filed by One Reporting Person

X Director

Officer (give title below)

OMB Number:	3235-0287						
Estimated average burden							
hours per response:	0.5						

10% Owner

Other (specify below)

# 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. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code V Amount (A) or (D) Price		Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)				
Class A Common Stock	06/15/2020		М		3,531	A	\$0.00	16,676	D			
Class A Common Stock	06/16/2020		S <sup>(1)</sup>		1,773	D	\$185.6219(2)	14,903	D			
Class A Common Stock	06/15/2020		М		3,180	A	\$0.00	18,083	D			
Class A Common Stock	06/16/2020		<b>S</b> <sup>(1)</sup>		1,597	D	\$185.6219(2)	16,486	D			
Class A Common Stock	06/15/2020		М		330	A	\$0.00	16,816	D			
Class A Common Stock	06/16/2020		S <sup>(1)</sup>		166	D	\$185.6219(2)	16,650	D			

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls	s, 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. Transa Code ( 8)		of Deri Seci Acq (A) ( Disp of (D	oosed D) tr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(3)	06/15/2020		М			3,531	(4)	(4)	Class A Common Stock	3,531	\$0.00	24,719	D	
Restricted Stock Units	(3)	06/15/2020		М			3,180	(5)	(5)	Class A Common Stock	3,180	\$0.00	34,984	D	
Restricted Stock Units	(3)	06/15/2020		М			330	(6)	(6)	Class A Common Stock	330	\$0.00	1,611	D	
Class B Common Stock	(7)							(7)	(7)	Class A Common Stock	5,182,781		5,182,781	I	By Trust
Class B Common Stock	(7)							(7)	(7)	Class A Common Stock	128,247		128,247	I	By Trust
Employee Stock Option (Right to Buy)	\$1.4							(8)	08/29/2023	Class B Common Stock	112,500		112,500	D	
Employee Stock Option (Right to Buy)	\$7.17							(8)	08/27/2025	Class B Common Stock	486,053		486,053	D	
Employee Stock Option (Right to Buy)	\$8.97							(9)	07/29/2026	Class B Common Stock	1,798,891		1,798,891	D	
Employee Stock Option (Right to Buy)	\$39.21							(10)	03/21/2028	Class A Common Stock	87,000		87,000	D	

	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. Transa Code ( 8)		of Deri Seci Acq (A) o Disp of (E	oosed 0) tr. 3, 4	Expiration Date (Month/Day/Year)		Expiration Date		Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
Employee Stock Option (Right to Buy)	\$82.16							(11)	03/24/2029	Class A Common Stock	110,573		110,573	D					
Employee Stock Option (Right to Buy)	\$142.47							(12)	04/14/2030	Class A Common Stock	89,301		89,301	D					
Restricted Stock Units	(3)							(13)	(13)	Class A Common Stock	42,279		42,279	D					

### Explanation of Responses:

1. Represents the number of shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of restricted stock units. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the Reporting Person.

2. The price reported in Column 4 is a weighted average price calculated by the broker. These shares were sold as part of a block trade in multiple transactions at prices ranging from \$182.15 to \$189.41, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) with regard to the block trade.

3. Each Restricted Stock Unit ("RSU") represents the right to receive one share of the Issuer's Class A Common Stock.

4. 25% of the shares underlying the RSU vested on March 15, 2019, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

5. 25% of the shares underlying the RSU vested on March 15, 2020, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

6. 17% of the shares underlying the RSU vested on June 15, 2020, 33% of the shares underlying the RSU shall vest on September 15, 2020, 39% of the shares underlying the RSU shall vest on December 15, 2020, and the remaining 11% of the shares underlying the RSU shall vest on March 15, 2021, subject to the Reporting Person's continuous employment with the Issuer on each such date.

7. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

8. The shares subject to the option are fully vested and exercisable by the Reporting Person.

9. 20% of the shares subject to the option vested on July 29, 2017, 20% of the shares subject to the option vested on July 29, 2018, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date. The option is early exercisable by the Reporting Person.

10. 25% of the shares subject to the option vested on February 1, 2019, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

11. 25% of the shares subject to the option vested on February 1, 2020, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

12. 25% of the shares subject to the option shall vest on February 1, 2021, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

13. 25% of the shares underlying the RSU shall vest on March 15, 2021, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

#### Remarks:

<u>/s/ Larissa Schwartz, attorney-</u> in-fact of the Reporting Person

<u>06/17/2020</u>

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.