

AZZURRO CAPITAL INC  
Form 4  
October 29, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
AZZURRO CAPITAL INC

2. Issuer Name and Ticker or Trading Symbol  
TRAVELZOO [tzoo]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O MOORE STEPHENS, PO BOX 743, SUITE 5

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

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

(Street)

WATERGARDENS 4, J1 GX11 1AA

(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 Indirect Ownership (Instr. 4) |           |       |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|-------|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |           |       |  |
| Common Stock                    | 10/24/2018                           |  | S                              |   | 20,000<br>(4)   | D  | \$ 8.08<br>(1) (2)                         | 6,400,000 | I (3) | Shares sold were directly owned by Azzurro Capital, Inc. |
| Common Stock                    | 10/26/2018                           |  | S                              |   | 50,000<br>(4)   | D  | \$ 7.65<br>(2) (5)                         | 6,350,000 | I (3) | Shares sold were directly owned by Azzurro               |

|              |            |   |                       |   |                              |           |              |   |
|--------------|------------|---|-----------------------|---|------------------------------|-----------|--------------|---|
| Common Stock | 10/29/2018 | S | 100,000<br><u>(4)</u> | D | \$<br>7.65<br><u>(2) (6)</u> | 6,250,000 | I <u>(3)</u> | Capital, Inc.<br><br>Shares sold were directly owned by Azzurro Capital, Inc. |
|--------------|------------|---|-----------------------|---|------------------------------|-----------|--------------|---|

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

**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 control number.**

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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. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| AZZURRO CAPITAL INC<br>C/O MOORE STEPHENS<br>PO BOX 743, SUITE 5<br>WATERGARDENS 4, J1 GX11 1AA                       |               |           | X       |       |
| Ralph Bartel 2005 Trust<br>C/O FEDELTA TRUST LIMITED<br>29/31 ATHOL STREET, OMAR HOUSE BLDG<br>ISLE OF MAN, X0 1M11LB |               |           | X       |       |
|   | X             | X         |         |       |

BARTEL RALPH  
CASELLA POSTALE 823  
6612 ASCONA, V8 6612

## Signatures

Ralph Bartel, Authorized Signatory 10/29/2018

  \*\*Signature of Reporting Person Date

Ralph Bartel, Authorized Signatory 10/29/2018

  \*\*Signature of Reporting Person Date

Ralph Bartel 10/29/2018

  \*\*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) Sale prices for the shares sold ranged from \$8.00 to \$8.24.
- (2) The reporting person undertakes to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each price.
- (3) Indirect ownership applies to Ralph Bartel and the 2005 Ralph Bartel Trust.
- (4) Azzurro Capital Inc. made the sales in accordance with a plan to diversify its investments.
- (5) Sale prices for the shares sold ranged from \$7.50 to \$7.99.
- (6) Sale prices for the shares sold ranged from \$7.30 to 7.96.

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.