

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

**FORM 3**

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL  
OMB Number: 3235-0104  
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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*			2. Date of Event Requiring Statement (Month/Day/Year)		4. Issuer Name and Ticker or Trading Symbol		
Ehrlich, David J.			1/30/03		Travelzoo Inc. (TVZO)		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		6. If Amendment, Date of Original (Month/Day/Year)
290 Beacon Street					<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		N/A
(Street)					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other		7. Individual or Joint/Group Filing (Check Applicable Line)
San Francisco, CA 94131					(specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)							<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I — Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	10,006	D	

**Form 3 (continued) Table II — Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Immed.	10/30/11	Common Stock	30,000	\$2	D	
Stock Option (right to buy)	Immed.	3/25/12	Common Stock	5,000	\$3	D	

Explanation of Responses:

/s/ David J. Ehrlich

4/18/03

\*\* 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 5(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.