

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BARTEL HOLGER</u>  (Last) (First) (Middle) 800 WEST EL CAMINO REAL, SUITE 275  (Street) MOUNTAIN CA 94040 VIEW CA 94040  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TRAVELZOO [ TZOO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Global Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/16/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	09/16/2021		M		41,485 <sup>(1)</sup>	A	\$3.49	41,485	D	
Common Stock	09/16/2021		S		1,000	D	\$11.37 <sup>(2)</sup>	40,485	D	
Common Stock	09/17/2021		S		20,952	D	\$11.46 <sup>(3)</sup>	19,533	D	
Common Stock	09/20/2021		S		17,810	D	\$10.8 <sup>(4)</sup>	1,723	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. 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 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
Stock Option (Right-to-Buy)	\$3.49	09/16/2021		M		60,000	(5)	09/05/2024	Common Stock	60,000	\$0	840,000	D	

**Explanation of Responses:**

- The Reporting Person elected "net settlement" with respect to the exercise price of the options.
- Sales prices for the shares sold ranged from \$11.31 to \$11.40.
- Sales prices for the shares sold ranged from \$11.40 to \$11.50.
- Sales prices for the shares sold ranged from \$10.75 to \$10.85.
- Non-qualified stock options granted pursuant to that certain Non-qualified Stock Option Agreement, dated September 5, 2019, as amended March 30, 2020. Such options vested in eight quarterly installments starting from March 31, 2020.

**Remarks:**

/s/ Holger Bartel

09/20/2021

\*\* 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.