

Kitchen Jennifer  
Form 4  
May 04, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kitchen Jennifer

(Last) (First) (Middle)

C/O COSTAR GROUP, INC., 1331  
L STREET, NW

(Street)

WASHINGTON, DC 20005

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
COSTAR GROUP INC [CSGP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/02/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Sr. Vice President, Research

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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. 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)
Common Stock, par value \$0.01 per share	05/02/2011		M	1,000 A	\$ 30.06 11,872 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share	05/02/2011		M	10,000 A	\$ 44.86 21,872 <sup>(2)</sup>	D	
Common Stock, par value \$0.01 per share	05/02/2011		M	1,767 A	\$ 51.92 23,639 <sup>(3)</sup>	D	

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Common Stock, par value \$0.01 per share	05/02/2011	S	3,500	D	\$ 68.5	20,139 <sup>(4)</sup>	D
Common Stock, par value \$0.01 per share	05/02/2011	S	9,267	D	\$ 68.45	10,872 <sup>(5)</sup>	D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Acquire Common Stock	\$ 30.06	05/02/2011		M		1,000		<u>(6)</u>	09/03/2013	Common Stock	1,000
Option to Acquire Common Stock	\$ 44.86	05/02/2011		M		10,000		<u>(7)</u>	09/08/2014	Common Stock	10,000
Option to Acquire Common Stock	\$ 51.92	05/02/2011		M		1,767		<u>(8)</u>	12/11/2016	Common Stock	1,767

## Reporting Owners

Reporting Owner Name / Address	Relationships
Director	10% Owner
	Officer
	Other
	Sr. Vice President, Research

Kitchen Jennifer  
C/O COSTAR GROUP, INC.  
1331 L STREET, NW  
WASHINGTON, DC 20005

## Signatures

/s/ Jonathan Coleman,  
Attorney-in-Fact

05/03/2011

\_\_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) Represents all shares of Common Stock owned, consisting of 5,838 shares of Common Stock and 6,034 shares of Common Stock subject to unvested Restricted Stock Grants.
- (2) Represents all shares of Common Stock owned, consisting of 15,838 shares of Common Stock and 6,034 shares of Common Stock subject to unvested Restricted Stock Grants.
- (3) Represents all shares of Common Stock owned, consisting of 17,605 shares of Common Stock and 6,034 shares of Common Stock subject to unvested Restricted Stock Grants.
- (4) Represents all shares of Common Stock owned, consisting of 14,105 shares of Common Stock and 6,034 shares of Common Stock subject to unvested Restricted Stock Grants.
- (5) Represents all shares of Common Stock owned, consisting of 4,838 shares of Common Stock and 6,034 shares of Common Stock subject to unvested Restricted Stock Grants.
- (6) The option vested in four equal installments on September 4, 2004, September 4, 2005, September 4, 2006 and September 4, 2007.
- (7) The option vested in four equal installments on September 9, 2005, September 9, 2006, September 9, 2007 and September 9, 2008.
- (8) The option vested in three equal installments on December 12, 2007, December 12, 2008 and December 12, 2009.

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.