SEC Form 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
Martin Marcela

- (Last)          - (First)          - (Middle)
229 WEST 43RD STREET, 10TH FLOOR
NEW YORK NY 10036

2. Issuer Name and Ticker or Trading Symbol
BuzzFeed, Inc. [BZFD]

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2023

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

5. Relationship of Reporting Person(s) to Issuer

X Director
10% Owner
Officer (give title below)
Other (specify below)
President

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

Rule 10b5-1(c) Transaction Indication

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy
the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, If any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>11/07/2023</td>
<td></td>
<td>M</td>
<td>A 236,743(1)</td>
<td>484,413</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/07/2023</td>
<td></td>
<td>M</td>
<td>A 125,000(1)</td>
<td>969,413</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/07/2023</td>
<td></td>
<td>F</td>
<td>D 121,000(2)</td>
<td>848,413</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, If any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 4)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units</td>
<td>(3)</td>
<td>11/07/2023</td>
<td></td>
<td>M</td>
<td>236,743</td>
<td>(4) (5) Class A Common Stock 236,743</td>
<td>$0 1,657,206</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units</td>
<td>(3)</td>
<td>11/07/2023</td>
<td></td>
<td>M</td>
<td>125,000</td>
<td>(6) (7) Class A Common Stock 125,000</td>
<td>$0 875,000</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. These shares of Class A common stock reflect the settlement, on November 7, 2023, of restricted stock units ("RSUs") granted to the Reporting Person pursuant to the 2021 Equity Incentive Plan, each of which was converted into a share of the Issuer's Class A common stock on a 1-for-1 basis.
2. Shares withheld to pay taxes applicable to the settlement of the RSUs previously awarded to the Reporting Person to which footnote (1) refers.
3. Each RSU represents a contingent right to receive one share of the Issuer's Class A common stock, subject to the Reporting Person's continued status as a service provider to the Issuer.
4. 236,743 RSUs vested on November 1, 2023 and settled on November 7, 2023. The remaining 1,657,206 RSUs vest ratably as to 1/8th of the total award quarterly thereafter until fully vested.
5. Not applicable.
6. 125,000 RSUs vested on November 1, 2023 and settled on November 7, 2023. The remaining 875,000 RSUs vest ratably as to 1/12th of the total award quarterly thereafter until fully vested.
7. These RSUs do not expire; they either vest or are cancelled prior to the vesting date.

Remarks:

/s/ Heather Flores-Ricks,
Attorney-in-Fact for Marcela 11/09/2023
Martin

** 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).
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.