

| OMB APPROVAL | |
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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

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

| | | | | | | |
|--|---------|----------|---|--|---|--|
| 1. Name and Address of Reporting Person* <u>Powell Rhonda</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>BuzzFeed, Inc. [BZFD]</u> | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Chief Legal Officer | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/06/2021</u> | | | |
| C/O BUZZFEED, INC. 111 EAST 18TH STREET, 13TH FLOOR | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | |
| (Street) | (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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 06/05/2022 | | M | | 67,574 ⁽¹⁾ | A | \$0.00 | 67,574 | D | |
| Class A Common Stock | 06/05/2022 | | M | | 91,800 ⁽¹⁾ | A | \$0.00 | 159,374 | D | |
| Class A Common Stock | 06/05/2022 | | F | | 57,460 | D | \$3.76 | 101,914 | 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 | Expiration Date | | | | | | Title |
| Restricted Stock Units ⁽²⁾ | (4) | 12/06/2021 | | A | | 162,180 | | (5) | (7) | Class A Common Stock | 162,180 | \$0.00 | 162,180 | D | |
| Restricted Stock Units ⁽³⁾ | (4) | 05/12/2022 | | A | | 97,920 | | (6) | (7) | Class A Common Stock | 97,920 | \$0.00 | 97,920 | D | |
| Restricted Stock Units | (4) | 06/05/2022 | | M | | | 67,574 | (5) | (7) | Class A Common Stock | 67,574 | \$0.00 | 94,606 | D | |
| Restricted Stock Units | (4) | 06/05/2022 | | M | | | 91,800 | (6) | (7) | Class A Common Stock | 91,800 | \$0.00 | 6,120 | D | |

Explanation of Responses:

- These shares of Class A common stock reflect the settlement of restricted stock units of the Issuer ("RSUs") on June 5, 2022. Each RSU is convertible into a share of the Class A common stock on a 1-for-1 basis.
- Represents RSUs of the Issuer received pursuant to a business combination (the "Business Combination") which was effectuated in accordance with the terms of an Agreement and Plan of Merger dated as of June 24, 2021 (the "Merger Agreement") among (i) the Issuer, (ii) wholly-owned subsidiaries of the Issuer and (iii) the company formerly known as BuzzFeed, Inc. ("Original BuzzFeed"). At the Effective Time (as defined in the Merger Agreement), the Reporting Person's RSUs previously awarded by Original BuzzFeed with respect to shares of its Class A Common Stock were exchanged for replacement RSU awards of the Issuer, of an equivalent economic value, with respect to the Issuer's Class A common stock. The RSUs were subject to a liquidity event condition, which was satisfied by the Business Combination.
- Represents RSUs of the Issuer received pursuant to the Business Combination which was effectuated in accordance with the terms of the Merger Agreement. At the Effective Time, the Reporting Person's RSUs previously awarded by Original BuzzFeed with respect to shares of its Class A Common Stock were exchanged for replacement RSU awards of the Issuer, of an equivalent economic value, with respect to the Issuer's Class A common stock. The RSUs were subject to a liquidity event condition, which the board of directors of the Issuer waived on May 12, 2022.
- 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.
- The RSUs service-vest on the following schedule: (a) one-third vest on January 1, 2022, and (b) the remaining two-thirds vest in eight equal installments on each quarterly anniversary thereafter.
- The RSUs service-vest on the following schedule: (a) 25% vests on September 5, 2019 and (b) the remaining 75% vests in 36 equal installments each monthly anniversary thereafter.
- These RSUs do not expire. They either vest or are cancelled prior to the vesting date.

/s/ Rhonda Powell

06/07/2022

** 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.