



UNITED STATES OF AMERICA  
**FEDERAL TRADE COMMISSION**  
WASHINGTON, D.C. 20580

Office of the Secretary

February 13, 2015

Beau Buffier, Esq.  
Shearman & Sterling LLP  
599 Lexington Avenue  
New York, NY 10022

Re: Zillow, Inc./Trulia, Inc., File No. 141-0214

Dear Mr. Buffier:

The Federal Trade Commission's Bureau of Competition has been conducting a non-public investigation to determine whether the merger of Zillow, Inc. and Trulia, Inc. may violate Section 7 of the Clayton Act or Section 5 of the Federal Trade Commission Act.

Upon further review of this matter, it now appears that no further action is warranted by the Commission at this time. Accordingly, the investigation has been closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

By direction of the Commission.

Julie A. Mack  
Acting Secretary