

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Explanation (Instr. 3)	2. Conversion or Response Date (Month/Day/Year)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Code	5. V	6. Number of Derivative Securities Acquired (A) or Disposed of (B) (Instr. 4 and 5)	7. Date of Exercise or Expiration (Month/Day/Year)	8. Title of Underlying Security (Instr. 4 and 5)	9. Amount of Shares (Instr. 4 and 5)	10. Price of Derivative Security (Instr. 5)	11. Number of Derivative Securities Beneficially Owned or Reported (Instr. 4)	12. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	13. Nature of Beneficial Ownership (Instr. 4)
<p>1. EXPLANATORY NOTE: This Form 4 relates to (b) the vesting of 134,016 restricted units previously granted to ZelnickMedia Corporation ("ZelnickMedia") on April 13, 2021 under the Management Agreement, dated effective January 1, 2018, between the issuer and ZelnickMedia (the "Management Agreement"), and the sale of shares of Common Stock by ZelnickMedia, including in order to satisfy the tax obligations arising from such vesting, pursuant to a Rule 10b5-1 trading plan adopted on December 7, 2022 by ZelnickMedia, in the forfeiture of 40,985 performance-based restricted units previously granted to ZelnickMedia on April 13, 2021 under the Management Agreement or (c) the failure to meet certain performance conditions, and (iii) the transactions of ZelnickMedia to certain of its employees of 65,665 shares of Common Stock received by ZelnickMedia upon such vesting in accordance with the customary historical practices of ZelnickMedia in each case as further described below.</p> <p>2. Represents the forfeiture of 40,985 performance-based restricted units previously granted to ZelnickMedia on April 13, 2021 due to the failure to meet certain performance conditions.</p> <p>3. Represents 197,013 restricted units and 134,016 shares of Common Stock held directly by ZelnickMedia (in each case after giving effect to the forfeiture and vesting described in footnote (2) above and footnote (6) below), of which Mr. Zelnick is a partner (and such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.</p> <p>4. All of the sales reported in this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted on December 7, 2022 by ZelnickMedia in relation to the vesting of restricted units granted pursuant to the Management Agreement. Such plan was entered into prior to the effectiveness of the revised requirements of Rule 10b5-1(c). In compliance with SEC guidance, the Reporting Person has not checked the box above but states that the Rule 10b5-1 trading plan is intended to satisfy the affirmative defenses conditions of Rule 10b5-1(c).</p> <p>5. These transactions are reported on separate lines due to the range of the sale prices.</p> <p>6. On April 13, 2023, 134,016 restricted units previously granted to ZelnickMedia vested. The reported sale transactions were effected pursuant to a Rule 10b5-1 trading plan adopted on December 7, 2022 by ZelnickMedia, including to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of such restricted units.</p> <p>7. Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$120.70 to \$121.51, inclusive. Upon request, the Reporting Person undertakes to provide the full sale information regarding the number of shares sold at each price increment to the Commission, the issuer or any security holder of the issuer.</p> <p>8. Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$121.75 to \$122.74, inclusive. Upon request, the Reporting Person undertakes to provide the full sale information regarding the number of shares sold at each price increment to the Commission, the issuer or any security holder of the issuer.</p> <p>9. Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$122.76 to \$122.98, inclusive. Upon request, the Reporting Person undertakes to provide the full sale information regarding the number of shares sold at each price increment to the Commission, the issuer or any security holder of the issuer.</p> <p>10. On April 13, 2023, 134,016 restricted units previously granted to ZelnickMedia vested. Following such vest, ZelnickMedia distributed a total of 65,665 shares received upon vesting to its employees, including 26,923 shares to Mr. Zelnick, which shares Mr. Zelnick had previously indirectly beneficially owned through ZelnickMedia.</p> <p>11. Represents 197,013 restricted units held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.</p> <p>12. Mr. Zelnick received 26,923 shares pursuant to a distribution, as further described in Footnote (10) above, which receipt was exempt from Section 16 as such shares were previously held by Mr. Zelnick indirectly through ZelnickMedia. Mr. Zelnick then contributed such securities to the Zelnick/Belzberg Living Trust in exchange for no consideration.</p> <p>13. Represents 136,975 shares of Common Stock held by the Zelnick/Belzberg Living Trust (such securities are indirectly held by Mr. Zelnick), including 26,923 shares received by Mr. Zelnick pursuant to the distribution referred to in Footnote (10) above, which were then contributed to the Zelnick/Belzberg Living Trust. Mr. Zelnick disclaims beneficial ownership of the securities held by the Zelnick/Belzberg Living Trust except to the extent of his pecuniary interest therein.</p> <p>14. Represents 71,551 shares of Common Stock held by the Wendy Jay Belzberg 2012 Family Trust (such securities are indirectly held by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by the Wendy Jay Belzberg 2012 Family Trust except to the extent of his pecuniary interest therein.</p> <p>15. Represents 675,684 restricted units held directly by ZMC Advisors, L.P., of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZMC Advisors, L.P. except to the extent of his pecuniary interest therein.</p>													
										/s/ Strauss Zelnick		04/17/2023	
										** 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.