The Prospect Research SEC Filings Training Series

Reference 2: Understanding the Form 4

The purpose of this document is to help users become familiar with the information that can be found on a Form. It is intended to complement ongoing in-person trainings offered by the research department as well as provide a refresher for those whose contact with these materials is intermittent.

The Form 4 is issued as a statement of changes in beneficial ownership of securities for a company insider; which is defined as a director, top-ranking executive officer (e.g. Chairman, CEO, President, etc.), or a shareholder who own at least 10 percent or more of outstanding shares. Unlike the DEF 14A in Reference 1, the Form 4 is a short and succinct document of no more than two pages. However, it is dense and utilizes abbreviations and codes can take some getting used to.

A Form 4 is important because it can be used for the following:

- To determine current stock ownership between annual DEF 14A statements
- To determine wealth that might have recently been obtained due to stock sales
- To determine how a prospect’s stock-based wealth is held (directly or through a trust or other indirect ownership)
- To provide some more general insight into the timing and liquidity of a prospect’s asset management

You will find that each provides a discussion of the important things to note on that page.

As always, we welcome any comments you may have: prospectresearch@yale.edu.
FORM 4

Google Inc. - GOOG

Filed: November 28, 2007 (period: November 27, 2007)

Statement of changes in beneficial ownership of securities
**1. Name and Address of Reporting Person**
HENNESSY JOHN L

*(Last) (First) (Middle)*
C/O GOOGLE INC., 1600 AMPHITHEATRE PARKWAY

*(Street)*
MOUNTAIN VIEW CA 94043

*(City) (State) (Zip)*

**2. Issuer Name and Ticker or Trading Symbol**
Google Inc. [GOOG]

**3. Date of Earliest Transaction (Month/Day/Year)**
11/27/2007

**5. Relationship of Reporting Person(s) to Issuer**
- X Director
- 10% Owner
- Officer (give title below)
- Other (specify below)

**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

### 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. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported 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>11/27/2007</td>
<td></td>
<td>C</td>
<td>200 A</td>
<td>$ 0</td>
<td>200 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>20 D</td>
<td>$ 660.81</td>
<td>180 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>20 D</td>
<td>$ 662.47</td>
<td>160 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>3 D</td>
<td>$ 664.01</td>
<td>157 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>17 D</td>
<td>$ 664.07</td>
<td>140 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>20 D</td>
<td>$ 664.735</td>
<td>120 D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td></td>
<td>S</td>
<td>20 D</td>
<td>$ 666.46</td>
<td>100 D</td>
<td></td>
</tr>
</tbody>
</table>

Source: Google Inc., 4, November 28, 2007
<table>
<thead>
<tr>
<th>Class A Common Stock</th>
<th>11/27/2007</th>
<th>S</th>
<th>20</th>
<th>D</th>
<th>$669.74</th>
<th>80</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td>S</td>
<td>20</td>
<td>D</td>
<td>$671.50</td>
<td>60</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td>S</td>
<td>20</td>
<td>D</td>
<td>$658.53</td>
<td>40</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td>S</td>
<td>20</td>
<td>D</td>
<td>$668.20</td>
<td>20</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/27/2007</td>
<td>S</td>
<td>20</td>
<td>D</td>
<td>$674.87</td>
<td>0</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>4,908</td>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Google Inc., 4, November 28, 2007
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<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. 8)</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 Underlying Securities (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. 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option To Purchase Class B Common Stock</td>
<td>$ 20</td>
<td>11/27/2007</td>
<td>M</td>
<td>200</td>
<td>(2)</td>
<td>04/28/2014</td>
<td>Class B Common Stock</td>
<td>200 $</td>
<td>26,350</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>$ 0</td>
<td>11/27/2007</td>
<td>M</td>
<td>200</td>
<td>(3)</td>
<td>(4)</td>
<td>Class A Common Stock</td>
<td>200 $</td>
<td>200</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>$ 0</td>
<td>11/27/2007</td>
<td>C</td>
<td>200</td>
<td>(3)</td>
<td>(4)</td>
<td>Class A Common Stock</td>
<td>200 $</td>
<td>0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Each share of Class A Common Stock was issued upon the conversion of one share of Class B Common Stock at the election of Reporting Person.
2. The option vests and becomes exercisable as to 1/5th of the shares on March 18, 2005 and 1/60th of shares each month thereafter.
3. All shares are exercisable as of the transaction date.
4. There is no expiration date for the Issuer's Class B Common Stock.

Remarks:
***All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.***


** 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.
Transaction Codes according to SEC filing regulations:

*General Transaction Codes*

P — Open market or private purchase of non-derivative or derivative security
S — Open market or private sale of non-derivative or derivative security
V — Transaction voluntarily reported earlier than required

*Rule 16b-3 Transaction Codes*

A — Grant, award or other acquisition pursuant to Rule 16b-3(d)
D — Disposition to the issuer of issuer equity securities pursuant to Rule 16b-3(e)
F — Payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3
I — Discretionary transaction in accordance with Rule 16b-3(f) resulting in acquisition or disposition of issuer securities
M — Exercise or conversion of derivative security exempted pursuant to Rule 16b-3

*Derivative Securities Codes (Except for transactions exempted pursuant to Rule 16b-3)*

C — Conversion of derivative security
E — Expiration of short derivative position
H — Expiration (or cancellation) of long derivative position with value received
O — Exercise of out-of-the-money derivative security
X — Exercise of in-the-money or at-the-money derivative security

*Other Section 16(b) Exempt Transaction and Small Acquisition Codes (except for Rule 16b-3 codes above)*

G — Bona fide gift
L — Small acquisition under Rule 16a-6
W — Acquisition or disposition by will or the laws of descent and distribution
Z — Deposit into or withdrawal from voting trust

*Other Transaction Codes*

J — Other acquisition or disposition (describe transaction)
K — Transaction in equity swap or instrument with similar characteristics
U — Disposition pursuant to a tender of shares in a change of control transaction