

Sabre Corp  
Form 4  
May 28, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TPG Group Holdings (SBS) Advisors, Inc.

(Last) (First) (Middle)

C/O TPG GLOBAL, LLC, 301 COMMERCE STREET, SUITE 3300

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Sabre Corp [SABR]

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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)
Common Stock	05/27/2015		S	19,632,690	\$ 25.155 (1)	112,185,210	I

See Explanation of Responses (2) (3) (4) (5) (6) (7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)



## Explanation of Responses:

- \* 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).
- (1) The price represents the public offering price of \$26.00 per share of common stock ("Common Stock") of Sabre Corporation ("the Issuer") less the underwriters' discount of \$0.845 per share of Common Stock.
- (2) David Bonderman and James G. Coulter are officers and sole shareholders of TPG Group Holdings (SBS) Advisors, Inc. ("Group Advisors" and, together with Messrs. Bonderman and Coulter, the "Reporting Persons"). Group Advisors is the general partner of TPG Group Holdings (SBS), L.P., which is the sole member of TPG Holdings I-A, LLC, which is the general partner of TPG Holdings I, L.P., which is the sole member of each of TPG GenPar V Advisors, LLC and TPG GenPar IV Advisors, LLC.
- (3) TPG GenPar V Advisors, LLC is the general partner of TPG GenPar V, L.P., which is the general partner of each of (i) TPG Partners V, L.P., which directly holds 67,969,222 shares of Common Stock, (ii) TPG FOF V-A, L.P., which directly holds 177,773 shares of Common Stock, and (iii) TPG FOF V-B, L.P., which directly holds 143,372 shares of Common Stock.
- (4) TPG GenPar IV Advisors, LLC is the general partner of TPG GenPar IV, L.P., which is the general partner of TPG Partners IV, L.P. (together with TPG Partners V, L.P., TPG FOF V-A, L.P. and TPG FOF V-B, L.P., the "TPG Funds"), which directly holds 5,690,726 shares of Common Stock.
- (5) TPG GenPar V, L.P. is a member of Sovereign Manager Co-Invest, LLC, which is the managing member of Sovereign Co-Invest, LLC ("Co-Invest"), which directly holds 38,204,117 shares of Common Stock. Co-Invest is managed by a management committee consisting of two managers, one of which is designated by TPG GenPar V, L.P.
- (6) Because of the relationship between the Reporting Persons and the TPG Funds and Co-Invest, the Reporting Persons may be deemed to beneficially own the securities reported herein to the extent of the greater of their respective direct or indirect pecuniary interests in the profits or capital accounts of the TPG Funds and Co-Invest. Each Reporting Person and each of the TPG Funds disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's or such TPG Fund's pecuniary interest therein, if any.
- (7) Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

### Remarks:

(8) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. (9) Ronald Cami is

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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