

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2015

LendingTree, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction
of incorporation)

001-34063

(Commission
File Number)

26-2414818

(IRS Employer
Identification No.)

11115 Rushmore Drive, Charlotte, NC

(Address of principal executive offices)

28277

(Zip Code)

Registrant's telephone number, including area code: **(704) 541-5351**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On October 26, 2015, LendingTree, Inc. (the “Registrant”) announced financial results for the quarter ended September 30, 2015. A copy of the related press release is furnished as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
99.1	Press Release, dated October 26, 2015, with respect to the Registrant’s financial results for the quarter ended September 30, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 26, 2015

LENDINGTREE, INC.

By: /s/ Gabriel Dalporto
Gabriel Dalporto
Chief Financial Officer

EXHIBIT INDEX

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LENDINGTREE REPORTS RECORD THIRD QUARTER RESULTS; INCREASING FULL-YEAR OUTLOOK

- Record Revenue of \$69.8 million; up 69% over third quarter 2014
- Record Variable Marketing Margin of \$24.3 million; up 46% over third quarter 2014
- Record Net Income from Continuing Operations of \$7.4 million
- Record Adjusted EBITDA of \$11.0 million; up 90% over third quarter 2014
- Record revenue from mortgage products of \$44.2 million, up 38% over third quarter 2014
- Record revenue from non-mortgage products of \$25.6 million, up 175% over third quarter 2014
- Personal loans revenue of \$15.6 million, up 325% over third quarter 2014
- Credit cards revenue of \$2.7 million, up 574% sequentially over second quarter 2015
- My LendingTree enrollment exceeds 2 million users
- Increasing full-year 2015 guidance and issuing full-year 2016 guidance

CHARLOTTE, NC - October 26, 2015 - LendingTree, Inc. (NASDAQ: TREE), operator of LendingTree.com, the nation's leading online loan marketplace, today announced results for the quarter ended September 30, 2015.

"LendingTree performed exceptionally well in the third quarter, recording year-over-year growth in every lending category" said Doug Lebda, Chairman and CEO. "In mortgage, our increasingly analytics-driven approach to sales provided for meaningful wins. We brought on new lenders while increasing sales within our existing lender network, and we invested heavily into marketing to drive additional volume. These results and our continued momentum in new categories give us the confidence to, once again, raise our outlook for this year and issue full-year 2016 guidance."

Gabe Dalporto, Chief Financial Officer added, "In another record quarter, we're pleased to see the accelerated growth trajectory of both our mortgage and non-mortgage offerings. We are particularly excited about credit cards, which has emerged as a significant revenue driver, delivering \$2.7 million in revenue in Q3, up from less than half a million in the prior quarter. In addition to terrific performance in the business, I am also happy to announce that last week, we closed on a \$125 million revolving credit facility. We're seeing an accelerating number of acquisition opportunities in the market and while none are immediately actionable, this facility gives us the flexibility to execute on attractive and accretive opportunities."

Third Quarter 2015 Business Highlights

- Revenue from mortgage products of \$44.2 million, represents an increase of 38% over third quarter 2014 and an increase of 19% sequentially versus second quarter 2015.
- Revenue from non-mortgage products of \$25.6 million in the third quarter represents an increase of 175% over the third quarter 2014 and now comprises 37% of total revenue.
- Included in the non-mortgage results, revenue from our personal loans offering grew to \$15.6 million, up 325% over third quarter 2014 and up 35% sequentially.

- Also included in non-mortgage, revenue from our credit cards product grew to \$2.7 million from \$0.4 million in the prior quarter.
- Enrollment growth in My LendingTree continued, as more than 2 million consumers have now joined the My LendingTree personalization platform. Notably, we achieved the second million users in approximately half the time it took to obtain the first million.

LendingTree Selected Financial Metrics (In millions, except per share amounts)					
	Q3 2015	Q2 2015	Q/Q % Change	Q3 2014	Y/Y % Change
Revenue by Product					
Mortgage Products (1)	\$ 44.2	\$ 37.2	19%	\$ 32.0	38%
Non-Mortgage Products (2)	25.6	17.9	43%	9.3	175%
Total Revenue	\$ 69.8	\$ 55.1	27%	\$ 41.3	69%
<i>Non-Mortgage % of Total</i>	37%	32%		23%	
Selling and Marketing Expense					
Exchanges Marketing Expense (3)	\$ 45.5	\$ 33.7	35%	\$ 24.6	85%
Other Marketing	3.4	3.2	6%	2.6	31%
Selling and Marketing Expense	\$ 48.9	\$ 36.9	33%	\$ 27.2	80%
Variable Marketing Margin (4)	\$ 24.3	\$ 21.4	14%	\$ 16.7	46%
<i>Variable Marketing Margin % of Revenue</i>	35%	39%		40%	
Net Income from Continuing Operations	\$ 7.4	\$ 6.4	16%	\$ 0.6	1133%
<i>Net Income from Cont. Ops. % of Revenue</i>	11%	12%		1%	
Net Income per Share from Cont. Ops.					
Basic	\$ 0.65	\$ 0.57	14%	\$ 0.05	1200%
Diluted	\$ 0.59	\$ 0.52	13%	\$ 0.05	1080%
Adjusted EBITDA (5)	\$ 11.0	\$ 8.9	24%	\$ 5.8	90%
<i>Adjusted EBITDA % of Revenue (5)</i>	16%	16%		14%	
Adjusted Net Income (5)	\$ 9.8	\$ 7.8	26%	\$ 4.9	100%
Adjusted Net Income per Share (5)	\$ 0.79	\$ 0.63	25%	\$ 0.41	93%

- (1) Includes the purchase mortgage, refinance mortgage and rate table products.
- (2) Includes the home equity, reverse mortgage, personal loan, credit card, small business loan, student loan, auto loan, education, home services, insurance and personal credit products.
- (3) Defined as the portion of selling and marketing expense attributable to variable costs paid for advertising, direct marketing and related expenses, which excludes overhead, fixed costs and personnel-related expenses.
- (4) Defined as revenue minus Exchanges marketing expense and is considered an operating metric.
- (5) Adjusted EBITDA, adjusted EBITDA % of revenue, adjusted net income and adjusted net income per share are non-GAAP measures. Please see "LendingTree's Reconciliation of Non-GAAP Measures to GAAP" and "LendingTree's Principles of Financial Reporting" below for more information.

Third Quarter 2015 Financial Highlights

- Record total revenue in the third quarter 2015 of \$69.8 million represents an increase of \$28.5 million, or 69%, over revenue in the third quarter 2014.
- Record Variable Marketing Margin of \$24.3 million represents an increase of \$7.6 million, or 46%, over third quarter 2014. At 35% of revenue, this reflects an increased investment in brand-building television advertising.
- Adjusted EBITDA of \$11.0 million increased \$5.2 million, or 90%, over third quarter 2014.
- Adjusted Net Income per Share of \$0.79 represents an increase of \$0.38, or 93%, over third quarter 2014.
- Working capital increased to \$95.1 million at September 30, 2015, compared with \$88.7 million at June 30, 2015. Working capital is calculated as current assets (including unrestricted and restricted cash) minus current liabilities (including loan loss reserves).
- On October 22, 2015, the company entered into a credit agreement providing for a five-year \$125 million senior secured revolving credit facility to finance potential acquisitions and other growth initiatives, capital expenditures, and general corporate purposes.

Business Outlook - 2015 & 2016

LendingTree is increasing Revenue, Variable Marketing Margin and Adjusted EBITDA guidance for full-year 2015 and issuing full-year 2016 guidance, as follows:

For full-year 2015:

- Revenue is now anticipated to be \$244 - \$247 million, or 46% - 48% over full-year 2014, an increase from previous guidance of \$225 - \$230 million. This implies fourth quarter revenue of \$68.1 - \$71.1 million
- Variable Marketing Margin is now anticipated to be in the range of \$89 - \$91 million, an increase of 37% - 40% over full-year 2014 and up from previous guidance of \$86 - \$89 million. This implies fourth quarter variable marketing margin of \$22 - \$24 million.
- Adjusted EBITDA is now anticipated to be in the range of \$38.3 - \$38.8 million, implying year-over-year growth of 75% - 78%, an increase from previous guidance of \$35 - \$36 million. This implies fourth quarter Adjusted EBITDA of \$9.5 - \$10.0 million.

For full-year 2016:

- Revenue is anticipated to be in the range of \$315 - \$320 million, or 28% - 30% over the midpoint of FY 2015 guidance.
- Variable Marketing Margin is anticipated to be \$108 - \$112 million, an increase of 20% - 24% over the midpoint of FY 2015 guidance.
- Adjusted EBITDA is anticipated to be in the range of \$50 - \$52 million, implying year-over-year growth of 30% - 35% compared to the midpoint of FY 2015 guidance.

Quarterly Conference Call

A conference call to discuss LendingTree's third quarter 2015 financial results will be webcast live today, October 26, 2015 at 8:00 AM Eastern Time (ET). The live audiocast is open to the public and will be available on LendingTree's investor relations website at <http://investors.lendingtree.com/>. The call may also be accessed toll-free via phone at (877) 606-1416. Callers outside the United States and Canada may dial (707) 287-9313. Following completion of the call, a recorded replay of the webcast will be available on LendingTree's investor relations website until 11:59 PM ET on Saturday, October 31, 2015. To listen to the telephone replay, call toll-free (855) 859-2056 with passcode #60717703. Callers outside the United States and Canada may dial (404) 537-3406 with passcode #60717703.

LENDINGTREE, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
<i>(in thousands, except per share amounts)</i>				
Revenue	\$ 69,804	\$ 41,306	\$ 175,875	\$ 123,486
Costs and expenses:				
Cost of revenue <i>(exclusive of depreciation)</i> (1)	2,436	2,110	6,402	5,670
Selling and marketing expense (1)	48,901	27,168	118,615	83,581
General and administrative expense (1)	7,069	6,590	21,336	18,201
Product development (1)	2,675	1,658	7,238	5,416
Depreciation	764	840	2,135	2,541
Amortization of intangibles	25	41	124	96
Restructuring and severance	28	7	422	232
Litigation settlements and contingencies	133	2,338	(663)	10,430
Total costs and expenses	62,031	40,752	155,609	126,167
Operating income (loss)	7,773	554	20,266	(2,681)
Other income (expense), net:				
Interest expense	(1)	(1)	(63)	(1)
Income (loss) before income taxes	7,772	553	20,203	(2,682)
Income tax (expense) benefit	(389)	2	(968)	86
Net income (loss) from continuing operations	7,383	555	19,235	(2,596)
Loss from discontinued operations	(1,295)	(174)	(3,238)	(3,679)
Net income (loss)	\$ 6,088	\$ 381	\$ 15,997	\$ (6,275)
Weighted average shares outstanding:				
Basic	11,445	11,182	11,378	11,180
Diluted	12,489	11,836	12,379	11,180
Income (loss) per share from continuing operations:				
Basic	\$ 0.65	\$ 0.05	\$ 1.69	\$ (0.23)
Diluted	\$ 0.59	\$ 0.05	\$ 1.55	\$ (0.23)
Loss per share from discontinued operations:				
Basic	\$ (0.11)	\$ (0.02)	\$ (0.28)	\$ (0.33)
Diluted	\$ (0.10)	\$ (0.01)	\$ (0.26)	\$ (0.33)
Net income (loss) per share:				
Basic	\$ 0.53	\$ 0.03	\$ 1.41	\$ (0.56)
Diluted	\$ 0.49	\$ 0.03	\$ 1.29	\$ (0.56)
(1) Amounts include non-cash compensation, as follows:				
Cost of revenue	\$ 24	\$ 11	\$ 68	\$ 24
Selling and marketing expense	425	205	1,080	664
General and administrative expense	1,178	1,292	3,909	3,281
Product development	351	278	1,176	854

LENDINGTREE, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	(Unaudited)	
	September 30, 2015	December 31, 2014
	(in thousands, except par value and share amounts)	
ASSETS:		
Cash and cash equivalents	\$ 106,251	\$ 86,212
Restricted cash and cash equivalents	18,621	18,716
Accounts receivable, net	25,181	13,611
Prepaid and other current assets	1,708	931
Current assets of discontinued operations	289	189
Total current assets	152,050	119,659
Property and equipment, net	7,959	5,257
Goodwill	3,632	3,632
Intangible assets, net	11,017	11,141
Other non-current assets	126	102
Non-current assets of discontinued operations	—	100
Total assets	\$ 174,784	\$ 139,891
LIABILITIES:		
Accounts payable, trade	\$ 6,245	\$ 1,060
Accrued expenses and other current liabilities	36,174	25,521
Current liabilities of discontinued operations	14,529	12,055
Total current liabilities	56,948	38,636
Other non-current liabilities	273	—
Deferred income taxes	4,738	4,738
Non-current liabilities of discontinued operations	31	151
Total liabilities	61,990	43,525
SHAREHOLDERS' EQUITY:		
Preferred stock \$.01 par value; 5,000,000 shares authorized; none issued or outstanding	—	—
Common stock \$.01 par value; 50,000,000 shares authorized; 13,013,767 and 12,854,517 shares issued, respectively, and 11,540,240 and 11,386,240 shares outstanding, respectively	130	129
Additional paid-in capital	910,399	909,751
Accumulated deficit	(782,174)	(798,171)
Treasury stock 1,473,527 and 1,468,277 shares, respectively	(15,561)	(15,343)
Total shareholders' equity	112,794	96,366
Total liabilities and shareholders' equity	\$ 174,784	\$ 139,891

LENDINGTREE'S RECONCILIATION OF NON-GAAP MEASURES TO GAAP

Below is a reconciliation of adjusted EBITDA and adjusted net income to net income from continuing operations, adjusted EBITDA % of revenue to net income from continuing operations % of revenue and adjusted net income per share to net income per diluted share from continuing operations. See "LendingTree's Principles of Financial Reporting" for further discussion of the Company's use of these non-GAAP measures.

	Three Months Ended		
	September 30, 2015	June 30, 2015	September 30, 2014
Adjusted EBITDA	\$ 10,999	\$ 8,902	\$ 5,791
<i>Adjusted EBITDA % of revenue</i>	<i>16%</i>	<i>16%</i>	<i>14%</i>
Adjustments to reconcile to net income from continuing operations:			
Depreciation	(764)	(717)	(840)
Amortization of intangibles	(25)	(37)	(41)
Interest expense	(1)	(64)	(1)
Income tax (expense) benefit	(389)	(272)	2
Adjusted net income	9,820	7,812	4,911
Non-cash compensation	(1,978)	(1,919)	(1,786)
Loss on disposal of assets	(64)	(10)	(185)
Estimated settlement for unclaimed property	—	(134)	—
Acquisition expense	(234)	—	(40)
Restructuring and severance	(28)	(388)	(7)
Litigation settlements and contingencies (1)	(133)	1,078	(2,338)
Net income from continuing operations	\$ 7,383	\$ 6,439	\$ 555
<i>Net income from continuing operations % of revenue</i>	<i>11%</i>	<i>12%</i>	<i>1%</i>
Adjusted net income per share	\$ 0.79	\$ 0.63	\$ 0.41
Adjustments to reconcile adjusted net income to net income from continuing operations	\$ (0.20)	\$ (0.11)	\$ (0.36)
Adjustments to reconcile effect of dilutive securities	\$ —	\$ —	\$ —
Net income per diluted share from continuing operations	\$ 0.59	\$ 0.52	\$ 0.05
Adjusted weighted average diluted shares outstanding	12,489	12,334	11,836
Effect of dilutive securities	—	—	—
Weighted average diluted shares outstanding	12,489	12,334	11,836
Effect of dilutive securities	1,044	952	654
Weighted average basic shares outstanding	11,445	11,382	11,182

(1) Includes legal fees for certain patent litigation.

LENDINGTREE'S PRINCIPLES OF FINANCIAL REPORTING

LendingTree reports Earnings Before Interest, Taxes, Depreciation and Amortization, as adjusted for certain items discussed below ("Adjusted EBITDA"), Adjusted EBITDA % of revenue, adjusted net income and adjusted net income per share as supplemental measures to GAAP.

Adjusted EBITDA and Adjusted EBITDA % of revenue are primary metrics by which LendingTree evaluates the operating performance of its businesses, on which its marketing expenditures and internal budgets are based and, in the case of adjusted EBITDA, by which management and many employees are compensated. LendingTree believes that investors should have access to the same set of tools that it uses in analyzing its results. LendingTree believes that adjusted net income and adjusted net income per share are useful financial indicators that provide a different view of the financial performance of the Company than adjusted EBITDA (the primary metric by which LendingTree evaluates the operating performance of its businesses) and the GAAP measures of net income (loss) from continuing operations and GAAP income (loss) per diluted share.

Adjusted net income and adjusted net income per share supplement GAAP income (loss) from continuing operations and GAAP income (loss) per diluted share by enabling investors to make period to period comparisons of those components of the nearest comparable GAAP measures that management believes better reflect the underlying financial performance of the Company's business operations during particular financial reporting periods. Adjusted net income and adjusted net income per share exclude certain amounts, such as non-cash compensation, non-cash asset impairment charges, gain/loss on disposal of assets, restructuring and severance, litigation settlements, contingencies and legal fees for certain patent litigation, and acquisition expenses, which are recognized and recorded under GAAP in particular periods but which might be viewed as not necessarily coinciding with the underlying business operations for the periods in which they are so recognized and recorded.

These non-GAAP measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. LendingTree provides and encourages investors to examine the reconciling adjustments between the GAAP and non-GAAP measures set forth above. LendingTree is not able to provide a reconciliation of projected adjusted EBITDA to expected reported results due to the unknown effect, timing and potential significance of the effects of the wind-down of discontinued operations and tax considerations.

Definition of LendingTree's Non-GAAP Measures

EBITDA is defined as operating income or loss (which excludes interest expense and taxes) excluding amortization of intangibles and depreciation.

Adjusted EBITDA is defined as EBITDA excluding (1) non-cash compensation expense, (2) non-cash asset impairment charges, (3) gain/loss on disposal of assets, (4) restructuring and severance expenses, (5) litigation settlements, contingencies and legal fees for certain patent litigation, (6) adjustments for acquisitions or dispositions, and (7) one-time items.

Adjusted net income is defined as net income (loss) from continuing operations excluding (1) non-cash compensation expense, (2) non-cash asset impairment charges, (3) gain/loss on disposal of assets, (4) restructuring and severance expenses, (5) litigation settlements, contingencies and legal fees for certain patent litigation, (6) adjustments for acquisitions or dispositions, and (7) one-time items.

Adjusted net income per share is defined as adjusted net income divided by the adjusted weighted average diluted shares outstanding. In cases where the Company reported GAAP losses from continuing operations, the effects of potentially dilutive securities are excluded from the calculation of net loss per diluted share from continuing operations because their inclusion would have been anti-dilutive. In such instances where the Company reports GAAP net loss from continuing operations but reports positive non-GAAP adjusted net income, the effects of potentially dilutive securities are included in the denominator for calculating adjusted net income per share.

LendingTree endeavors to compensate for the limitations of these non-GAAP measures by also providing the comparable GAAP measures with equal or greater prominence and descriptions of the reconciling items, including quantifying such items, to derive the non-GAAP measures. These non-GAAP measures may not be comparable to similarly titled measures used by other companies.

One-Time Items

Adjusted EBITDA and adjusted net income are adjusted for one-time items, if applicable. Items are considered one-time in nature if they are non-recurring, infrequent or unusual, and have not occurred in the past two years or are not expected to recur in the next two years, in accordance with SEC rules. For the periods presented in this report, there are no adjustments for one-time items, except for \$0.1 million related to an estimated settlement for unclaimed property in the second quarter 2015.

Non-Cash Expenses That Are Excluded From LendingTree's Adjusted EBITDA and Adjusted Net Income

Non-cash compensation expense consists principally of expense associated with the grants of restricted stock, restricted stock units and stock options. These expenses are not paid in cash and LendingTree includes the related shares in its calculations of fully diluted shares outstanding. Upon settlement of restricted stock units, exercise of certain stock options or vesting of restricted stock awards, the awards may be settled on a net basis, with LendingTree remitting the required tax withholding amounts from its current funds.

Amortization of intangibles are non-cash expenses relating primarily to acquisitions. At the time of an acquisition, the intangible assets of the acquired company, such as purchase agreements, technology and customer relationships, are valued and amortized over their estimated lives. Amortization of intangibles are only excluded from Adjusted EBITDA.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

The matters contained in the discussion above may be considered to be “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Those statements include statements regarding the intent, belief or current expectations or anticipations of LendingTree and members of our management team. Factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include the following: adverse conditions in the primary and secondary mortgage markets and in the economy, particularly interest rates; willingness of lenders to make unsecured personal loans and purchase leads for such products from the Company; seasonality of results; potential liabilities to secondary market purchasers; changes in the Company's relationships with network lenders; breaches of network security or the misappropriation or misuse of personal consumer information; failure to provide competitive service; failure to maintain brand recognition; ability to attract and retain customers in a cost-effective manner; ability to develop new products and services and enhance existing ones; competition; allegations of failure to comply with existing or changing laws, rules or regulations, or to obtain and maintain required licenses; failure of network lenders or other affiliated parties to comply with regulatory requirements; failure to maintain the integrity of systems and infrastructure; liabilities as a result of privacy regulations; failure to adequately protect intellectual property rights or allegations of infringement of intellectual property rights; and changes in management. These and additional factors to be considered are set forth under “Risk Factors” in our Annual Report on Form 10-K for the period ended December 31, 2014 and our Quarterly Report on Form 10-Q for the period ended September 30, 2015, and in our other filings with the Securities and Exchange Commission. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results or expectations.

About LendingTree, Inc.

LendingTree, Inc. (NASDAQ: TREE) operates the nation's leading online loan marketplace and provides consumers with an array of online tools and information to help them find the best loans for their needs. LendingTree's online marketplace connects consumers with multiple lenders that compete for their business, empowering consumers as they comparison-shop across a full suite of loans and credit-based offerings. Since its inception, LendingTree has facilitated more than 55 million loan requests. LendingTree provides access to lenders offering home loans, home equity loans/lines of credit, reverse mortgages, personal loans, auto loans, small business loans, credit cards, student loans and more.

LendingTree, Inc. is headquartered in Charlotte, NC and maintains operations solely in the United States. For more information, please visit www.lendingtree.com.

Contact:

Investor Relations

877-640-4856

investors@lendingtree.com