United States securities and exchange commission logo

June 6, 2024

Douglas Lebda
Chief Executive Officer
LendingTree, Inc.
1415 Vantage Park Dr., Suite 700
Charlotte, North Carolina 28203

Re: LendingTree, Inc.
Form 10-K for the
Fiscal Year ended December 31, 2023
Filed February 29, 2024
File No. 001-34063

Dear Douglas Lebda:

We have reviewed your May 30, 2024 response to our comment letter and have the
following comments.

Please respond to this letter within ten business days by providing the requested
information or advise us as soon as possible when you will respond. If you do not believe a
comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments. Unless
we note otherwise, any references to prior comments are to comments in our May 3, 2024 letter.

Form 10-K for the Fiscal Year Ended December 31, 2023

Results of Operations, page 33

1. We note that in response to prior comment one, regarding our request that you provide disclosure to clarify the manner by which you define user base and how the measure compares to the number of users that are associated with revenues for each period, you propose to indicate that user base reflects users with an active account.

Please further revise your proposed disclosure to clarify the extent to which users reflected in your measure of user base have contributed to revenues for each period.

2. We have read your response to prior comment two, regarding our request that you provide meaningful and comparative quantification of material non-financial revenue generating metrics (e.g. underlying revenues from match fees, click and phone transfer fees, closing fees, approval fees, and service and subscription fees).

Douglas Lebda
FirstName LastNameDouglas Lebda
LendingTree, Inc.
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June 6, 2024NameLendingTree, Inc.
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Page 2 2024 Page 2
FirstName LastName

You indicate that revenues associated with these metrics are unknown, in stating that
"management does not report internally the portions of overall revenue or revenue by
product or segment represented by the various monetization methods...," although you do
not address the availability of the non-financial information and it is unclear whether your
representation pertains to the revenue amounts generally, or is

limited to the portions that
        such amounts would represent of various other amounts.

        We see that you provide disclosure on page 40, concerning the changes
in revenues from
        personal loan products and credit card products, and attribute the
changes "to a decrease in
        the number of consumers completing request forms and in revenue earned
per consumer,"
        and "to a decrease in the number of clicks and a decrease in revenue
earned per click."

        Please clarify for us whether you are representing that you are unable
to quantify the key
        metrics underlying revenues, the revenues reported based on such
metrics, or both; and
        explain to us how you were able to establish correlation between the
changes in revenues
        referenced on page 40 and the number of request forms and clicks.

        If the non-financial metrics are available tell us how you determined
that providing this
        disclosure on a comparative basis would not enhance a readers
understanding of your
        results of operations, as suggested in your response, considering the
correlation with
        revenues and your narratives that appear to reference this activity.
3.   We note that in response to prior comment two you propose to disclose
percentage
        changes in prices and volumes. For example, you state that revenue
from your mortgage
        products decreased $120.8 million, or 67%, to $58.7 million in 2023
from $179.4 million
        in 2022, primarily due to a 45% decrease in the number of consumers
completing request
        forms and a 40% decrease in revenue earned per consumer.

        However, it is unclear from your disclosure as to how much of the
$120.8 million
        decrease in revenue was attributable to i) the the reduction of
consumers completing
        request forms and ii) to the reduction of revenue earned per customer.
Please refer to Item
        303(b)(2)(iii) of Regulation S-K, as it pertains to material changes
in revenues; this
        requires that you provide disclosure to describe "the extent to which
such changes are
        attributable to changes in prices or to changes in the volume or
amount of goods or
        services being sold or to the introduction of new products or
services." In other words, for
        each revenue category exhibiting a material change, you should report
the extent to which
        the revenue variances are attributable to changes in prices and
separately, to changes in
        volumes or to the introduction of new products or services.

        For example, with regard to the reduction in revenues from mortgage
products, quantify
        the amounts that are attributable to (i) the 45% decrease in consumers
completing request
        forms and (ii) the 40% decrease in revenue per customer.
 Douglas Lebda
LendingTree, Inc.
June 6, 2024
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        Please contact John Cannarella at 202-551-3337 or Karl Hiller at
202-551-3686 if you
have questions regarding comments on the financial statements and related
matters.

FirstName LastNameDouglas Lebda   Sincerely,
Comapany NameLendingTree, Inc.
                                                         Division of
Corporation Finance
June 6, 2024 Page 3   Office of Energy &
Transportation
FirstName LastName