

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Arroyo David</u> (Last) (First) (Middle) <u>C/O BUZZFEED, INC.</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/02/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>BuzzFeed, Inc. [BZFD]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Legal Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Stock</u>	<u>30,117</u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Restricted Stock Units⁽¹⁾</u>	<u>(2)</u>	<u>(3)</u>	<u>Class A Common Stock</u>	<u>7,459</u>	<u>0.00⁽⁴⁾</u>	<u>D</u>	
<u>Stock Option (Right to Buy)⁽⁵⁾</u>	<u>(6)</u>	<u>12/02/2029</u>	<u>Class A Common Stock</u>	<u>22,950</u>	<u>8.34</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(7)</u>	<u>(3)</u>	<u>Class A Common Stock</u>	<u>17,985</u>	<u>0.00⁽⁴⁾</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(7)</u>	<u>(3)</u>	<u>Class A Common Stock</u>	<u>15,756</u>	<u>0.00⁽⁴⁾</u>	<u>D</u>	

Explanation of Responses:

1. Represents Restricted Stock Units ("RSUs") of the Issuer received pursuant to a business combination (the "Business Combination") which was effectuated in accordance with the terms of an Agreement and Plan of Merger dated as of June 24, 2021 (the "Merger Agreement") among (i) the Issuer, (ii) wholly-owned subsidiaries of the Issuer and (iii) the company formerly known as BuzzFeed, Inc. ("Original BuzzFeed"). At the Effective Time (as defined in the Merger Agreement), the Reporting Person's RSUs previously awarded by Original BuzzFeed with respect to shares of its Class A Common Stock were exchanged for replacement RSU awards of the Issuer, of an equivalent economic value, with respect to the Issuer's Class A Common Stock. The RSUs were subject to a liquidity event condition, which was satisfied by the Business Combination.

2. This award is fully vested.

3. These RSUs do not expire; they either vest or are cancelled prior to the vesting date.

4. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock, subject to the Reporting Person's continued status as a service provider to the Issuer.

5. Represents stock options of the Issuer received pursuant to the Business Combination. At the Effective Time (as defined in the Merger Agreement), the reporting person's stock options previously awarded by Original BuzzFeed for shares of its Class A Common Stock were exchanged for substitute option awards, of an equivalent economic value, which vest and become exercisable for shares of the Issuer's Class A Common Stock.

6. 69% of this award is fully vested. The remainder of this award vests monthly on the 1st as to 1/48 of the total award.

7. 1/3 of the total award vests on May 15, 2023. The remainder vests as to 1/8 of the total award quarterly in eight equal installments on the 15nd of August, November, February, and May thereafter.

Remarks:

Exhibit 24 - Power of Attorney.

/s/ Heather Flores-Ricks,
Attorney-in-Fact for David 01/12/2023
Arroyo

** 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 5 (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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Heather Flores-Ricks, Felicia DellaFortuna, and Uyen Tang, as long as they are providing services to BuzzFeed, Inc., a Delaware corporation (the "Company"), or any of them, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Forms 3, 4 and 5 and timely file such forms with the Securities and Exchange Commission and any stock exchange or similar authority, if required; and

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that each such attorney-in-fact, or each such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to each such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4 or 5 (including amendments thereto) and agrees to reimburse the Company and each such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of December, 2022.

By: /s/ David Arroyo
Name: David Arroyo