

Note 8 – Stockholders' Equity

Equity Compensation Plans

We maintain four equity compensation plans that provide for the issuance of shares of our common stock to our officers and other employees, directors, and consultants: the 2010 Stock Plan (the “2010 Plan”), the 2013 Equity Incentive Plan (the “2013 Plan”), the 2019 Equity Incentive Plan (the “2019 Plan”), and the 2019 Employee Stock Purchase Plan (the “ESPP”), which have all been approved by stockholders. Following our IPO in 2019, we have only issued awards under the 2019 Plan and the ESPP, and no additional awards will be granted under the 2010 and 2013 Plans. These plans provide for the issuance of incentive stock options (“ISOs”), nonqualified stock options (“NSOs”), stock appreciation rights (“SARs”), restricted stock awards, restricted stock units (“RSUs”), performance-based awards, and other awards (that are based in whole or in part by reference to our common stock).

Stock Option and SAR Activity

A summary of stock option and SAR activity for the three months ended March 31, 2022 is as follows (in millions, except share amounts which are reflected in thousands, per share amounts, and years):

	SARs Outstanding Number of SARs	Options Outstanding Number of Shares	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Life (in years)	Aggregate Intrinsic Value
As of December 31, 2021	157	24,253	\$ 11.84	4.35	\$ 735
Granted	4	421	\$ 33.89		
Exercised	(3)	(999)	\$ 5.20		
Canceled and forfeited	—	(88)	\$ 14.17		
As of March 31, 2022	158	23,587	\$ 12.51	4.10	\$ 558
Vested and expected to vest as of March 31, 2022	141	17,045	\$ 8.31	3.36	\$ 473
Exercisable as of March 31, 2022	141	17,045	\$ 8.31	3.36	\$ 473

RSU Activity

The following table summarizes the activity related to our RSUs for the three months ended March 31, 2022 (in thousands, except per share amounts):

	Number of Shares	Weighted-Average Grant-Date Fair Value per Share
Unvested and outstanding as of December 31, 2021	71,461	\$ 41.91
Granted	59,266	\$ 33.65
Vested	(9,699)	\$ 39.24
Canceled and forfeited	(4,073)	\$ 39.87
Unvested and outstanding as of March 31, 2022	116,955	\$ 37.99

Stock-Based Compensation Expense

Stock-based compensation expense is allocated based on the cost center to which the award holder belongs. The following table summarizes total stock-based compensation expense by function (in millions):

	Three Months Ended March 31,	
	2021	2022
Operations and support	\$ 28	\$ 33
Sales and marketing	22	22
Research and development	133	196
General and administrative	98	108
Total	\$ 281	\$ 359

As of March 31, 2022, there was \$4.5 billion of unamortized compensation costs related to all unvested awards. The unamortized compensation costs are expected to be recognized over a weighted-average period of approximately 2.91 years.