

Morris Ian H
 Form 4
 December 15, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 *
 Morris Ian H

(Last) (First) (Middle)
 15 LAKE BELLEVUE DRIVE,
 SUITE 100
 (Street)

BELLEVUE, WA 98005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 HouseValues, Inc. [SOLD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/13/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	08/13/2004		M		150,000	A	\$ 2 150,000	D
Common Stock	11/03/2004		M		75,000	A	\$ 2 225,000	D
Common Stock	11/12/2004		G		12,000	D	\$ 0 213,000	D
Common Stock	12/15/2004		S		49,217	D	\$ 15 163,783	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 2	08/13/2004		M	150,000	09/01/2002 ⁽¹⁾ 06/27/2012	Common Stock 150,000
Stock Option (Right to Buy)	\$ 2	11/03/2004		M	75,000	09/01/2002 ⁽¹⁾ 06/27/2012	Common Stock 75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris Ian H 15 LAKE BELLEVUE DRIVE, SUITE 100 BELLEVUE, WA 98005	X		President and CEO	

Signatures

By: Gregg Eskenazi,
Attorney-in-Fact for

12/15/2004

**Signature of Reporting Person

Date

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) Option vested 25% on June 17, 2003, and vests an additional 6.25% for each three-month period of employment completed thereafter.

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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