

Market Leader, Inc.  
Form 4  
August 22, 2013

**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)  
11332 NE 122ND WAY, SUITE 200  
(Street)

KIRKLAND, WA 98034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Market Leader, Inc. [LEDR]

3. Date of Earliest Transaction (Month/Day/Year)  
08/20/2013

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)  
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)
				(A) or (D) Price			
Common Stock	08/20/2013		D <sup>(1)</sup>	552,996	D 0	D	

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

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SEC 1474 (9-02)

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

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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 Security (Instr. 3 and 4)	Am Nur Sha
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Option (Right to Buy)	\$ 13.23	08/20/2013		D <sup>(2)</sup>	150,000	11/30/2005 08/30/2015	Common Stock	15
Option (Right to Buy)	\$ 2.01	08/20/2013		D <sup>(3)</sup>	39,062	12/23/2010 09/23/2020	Common Stock	39
Stock Appreciation Right	\$ 2.26	08/20/2013		D <sup>(4)</sup>	56,250	01/06/2012 10/06/2016	Common Stock	56
Stock Appreciation Right	\$ 4.66	08/20/2013		D <sup>(5)</sup>	56,250	09/14/2012 06/14/2017	Common Stock	56

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris Ian H 11332 NE 122ND WAY, SUITE 200 KIRKLAND, WA 98034	X		CEO	

## Signatures

Jacqueline Davidson, CFO,  
Attorney-in-fact

08/22/2013

\*\*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).

- Disposed of pursuant to the Agreement and Plan of Merger by and among the issuer, Trulia, Inc. ("Trulia") and Mariner Acquisition Corp., dated as of May 7, 2013 (the "Merger Agreement"), pursuant to which each outstanding share of the issuer's common stock was cancelled and converted into the right to receive (i) \$6.00 in cash, without interest, plus (ii) 0.1553 shares of Trulia common stock.
- (1) Pursuant to the Merger Agreement, the option was assumed by Trulia in the merger and replaced with an option to purchase 43,450 shares of Trulia common stock with an exercise price of \$45.68 per share. The option, as originally granted, vested over 4 years at the rate of 6.25% per quarter from the grant date of August 30, 2005.
- (2) Pursuant to the Merger Agreement, the option was assumed by Trulia in the merger and replaced with an option to purchase 11,316 shares of Trulia common stock with an exercise price of \$6.94 per share. The option, as originally granted, vested over 4 years at the rate of 6.25% per quarter from the grant date of September 23, 2010.
- (3)

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Pursuant to the Merger Agreement, the stock appreciation right was assumed by Trulia in the merger and replaced with a stock appreciation rate with respect to 16,294 shares of Trulia common stock with an exercise price of \$7.81 per share. The stock appreciation

(4) right, as originally granted, vests over 4 years at the rate of 6.25% per quarter from the grant date of October 6, 2011. Following the effective time of the merger, the stock appreciation right will vest in equal quarterly increments over the next two years following the merger.

Pursuant to the Merger Agreement, the stock appreciation right was assumed by Trulia in the merger and replaced with a stock appreciation rate with respect to 16,294 shares of Trulia common stock with an exercise price of \$16.09 per share. The stock appreciation

(5) right, as originally granted, vests over 4 years at the rate of 6.25% per quarter from the grant date of June 14, 2012. Following the effective time of the merger, the stock appreciation right will vest in equal quarterly increments over the next two years following the merger.

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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