

ZILLOW INC
Form 4
May 11, 2012

FORM 4

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

OMB APPROVAL

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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 *
GURLEY J WILLIAM

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE 200

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ZILLOW INC [Z]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2012

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)

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	05/09/2012		J ⁽¹⁾	233 A	\$ 0 596	I	See footnote ⁽²⁾
Class A Common Stock	05/09/2012		J ⁽¹⁾	18,583 A	\$ 0 46,772	D ⁽³⁾	
Class A Common Stock	05/10/2012		S	1,820 D	\$ 42.7998 0	I	See footnote ⁽⁴⁾
Class A Common	05/09/2012		J ⁽⁷⁾	500,000 D	\$ 0 1,317,819	I	See footnote

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Shares were owned directly by Benchmark Capital Holdings Co, L.L.C., which serves as the firm's management company and is under common control with BCMC V.

- (5) Shares owned by Benchmark Capital Partners V, L.P. ("BCP V") and its affiliated funds and distributed to their respective partners. Benchmark Capital Management Co. V, L.L.C. ("BCMC V"), the general partner of BCP V and its affiliated funds, may be deemed to have the sole voting and dispositive power over 1,317,819 shares of the Issuer's common stock. BCMC V and each of its managing members disclaim beneficial ownership of these shares of Issuer's common stock except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and each of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$42.33 to \$43.00, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 6 to this Form 4.
- (7) Represents a pro-rata, in-kind distribution of Common Stock of the Issuer by BCP V and its affiliated funds without consideration to their respective partners.

Remarks:

Alexandre Balkanski, Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle, Steven M. Spurlock, Peter H

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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