

Market Leader, Inc.  
Form 4  
August 22, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
DAVIDSON JACQUELINE L

(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  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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>	428,837	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 13.23	08/20/2013		D <sup>(2)</sup>	20,000	08/30/2006	08/30/2015	Common Stock	20,000
Option (Right to Buy)	\$ 2.01	08/20/2013		D <sup>(3)</sup>	43,750	12/23/2010	09/23/2020	Common Stock	43,750
Stock Appreciation Right	\$ 2.21	08/20/2013		D <sup>(4)</sup>	45,000	09/15/2012	09/15/2016	Common Stock	45,000
Stock Appreciation Right	\$ 4.66	08/20/2013		D <sup>(5)</sup>	30,000	06/14/2013	06/14/2017	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIDSON JACQUELINE L 11332 NE 122ND WAY, SUITE 200 KIRKLAND, WA 98034			CFO	

## Signatures

/s/ Jacqueline Davidson, CFO 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).

(1) 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. Also includes restricted stock units for 22,969 shares which were assumed by Trulia in the merger and replaced with restricted stock units to acquire 6,653 shares of Trulia common stock. The restricted stock units, as originally granted, vest over 4 years at the rate of 25% on the first anniversary of the grant date and 6.25% per quarter thereafter.

(2)

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Pursuant to the Merger Agreement, the option was assumed by Trulia in the merger and replaced with an option to purchase 5,793 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 25% on the first anniversary of the grant date of August 30, 2005 and 6.25% per quarter thereafter.

- (3) Pursuant to the Merger Agreement, the option was assumed by Trulia in the merger and replaced with an option to purchase 12,674 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 25% on the first anniversary of the grant date of September 23, 2010 and 6.25% per quarter thereafter.

- (4) 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 13,035 shares of Trulia common stock with an exercise price of \$7.63 per share. The stock appreciation right, as originally granted, vests over 4 years at the rate of 25% on the first anniversary of the grant date of September 15, 2011 and 6.25% per quarter thereafter.

- (5) 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 8,690 shares of Trulia common stock with an exercise price of \$16.09 per share. The stock appreciation right, as originally granted, vests over 4 years at the rate of 25% on the first anniversary of the grant date of June 14, 2012 and 6.25% per quarter 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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