

ZILLOW INC  
Form 4  
September 09, 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 \*  
**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)  
**09/05/2013**

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)

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)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	09/05/2013		J(6)		251,916	D	\$ 0	251,915	I	See footnote (1)
Class A Common Stock	09/05/2013		J(6)		30,869	D	\$ 0	30,870	I	See footnote (2)
Class A Common Stock	09/05/2013		J(6)		5,910	D	\$ 0	5,910	I	See footnote (3)
Class A Common	09/05/2013		J(6)		4,651	D	\$ 0	4,650	I	See footnote

Stock								(4)
Class A Common Stock	09/05/2013	J <sup>(6)</sup>	154	A	\$ 0	461	I	See footnote (7)
Class A Common Stock	09/05/2013	J <sup>(6)</sup>	12,129	A	\$ 0	84,224	D <sup>(8)</sup>	
Class A Common Stock	09/05/2013	J <sup>(6)</sup>	1,280	A	\$ 0	1,280	I	See footnote (9)
Class A Common Stock	09/06/2013	S	1,280	D	\$ 95.9037 <sup>(10)</sup>	0	I	See footnote (9)
Class A Common Stock	09/05/2013	J <sup>(6)</sup>	329,455	D	\$ 0	329,454	I	See footnote (5)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

GURLEY J WILLIAM  
2480 SAND HILL ROAD, SUITE 200  
MENLO PARK, CA 94025

## Signatures

/s/ Steven M. Spurlock, by power of attorney for J. William  
Gurley

09/09/2013

\*\*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) Shares are owned directly by Benchmark Capital Partners V, L.P. ("BCP V").
- (2) Shares are owned directly by Benchmark Founders' Fund V, L.P. ("BFF V").
- (3) Shares are owned directly by Benchmark Founders' Fund V-A, L.P. ("BFF V-A").
- (4) Shares are owned directly by Benchmark Founders' Fund V-B, L.P. ("BFF V-B").
- (5) Benchmark Capital Management Co. V, L.L.C. ("BCMC V"), the general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have had the sole voting and dispositive power over the 329,455 shares of the Issuer's Class A Common Stock being distributed by BCP V and its affiliated funds and associated persons (the "Benchmark V Funds"). BCMC V and each of its managing members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and its managing members are the beneficial owner of these shares for purposes of Section 16 or any other purpose.
- (6) Represents a pro-rata, in-kind distribution by the Benchmark V Funds, without additional consideration, to their respective partners, members and assignees.
- (7) Shares are owned directly by J. William Gurley's family partnership.
- (8) Shares are owned directly by J. William Gurley.
- (9) Shares are owned directly by Benchmark Capital Holdings Co., L.L.C., which serves as the Benchmark V Funds' management company and is under common control with BCMC V.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$95.31 to \$96.30, 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 10 to this Form 4.

### Remarks:

J. William Gurley is a managing member of BCMC V, which serves as the general partner of the Benchmark V Funds. The R

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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