

ZILLOW INC  
Form 4  
July 19, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)

**C/O BENCHMARK  
CAPITAL, 2480 SANDHILL  
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)  
**07/19/2011**

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 Ownership (Instr. 4)
Class A Common Stock	07/19/2011		C(1)	(A) 2,596,884 (1)	\$ 0 2,596,884	I	See Footnote (2)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	7,586,206	(1)	(1)	Class A Common Stock	2,244,444 <sup>(1)</sup>
Series B Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	758,621	(1)	(1)	Class A Common Stock	224,443 <sup>(1)</sup>
Series C Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	432,644	(1)	(1)	Class A Common Stock	128,001 <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GURLEY J WILLIAM C/O BENCHMARK CAPITAL 2480 SANDHILL ROAD, SUITE 200 MENLO PARK, CA 94025	X	X		

## Signatures

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

07/19/2011

\_\_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) The Preferred Stock converted into Class A Common Stock on a 3.38-to-1 basis upon the effectiveness of the issuer's registration statement on Form S-1 under the Securities Act of 1933, filed in connection with the issuer's initial public offering, and had no expiration date. Any fractional share resulting from the conversion was cashed out.

(2) Consists of shares held by Benchmark Capital Partners V, L.P. ("BCP V") as nominee for Benchmark Capital Partners V, L.P., Benchmark Founders Fund V, L.P. ("BFF V"), Benchmark Founders' Fund V-A, L.P. ("BFF V-A"), Benchmark Founders' Fund V-B, L.P. ("BFF V-B") and related individuals (collectively, "the Benchmark Funds"). Benchmark Capital Management Co. V, L.L.C. ("BCMC V") is the general partner of each of BCP V, BFF V, BFF V-A and BFF V-B. BCMC V's managing members are Alexandre Balkanski, Bruce W. Dunlevie, Peter H. Fenton, J. William Gurley, Kevin R. Harvey, Robert C. Kagle, Mitchell H. Lasky and Steven M. Spurlock. These individuals may be deemed to have shared voting and investment power over the shares held by the Benchmark Funds. Each of these individuals disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

### Remarks:

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This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by BCP V, its ma

Form 3 of 3.

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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