

Elevation Partners, L.P.
 Form 4
 June 19, 2006

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 *
 Elevation Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol
 HOMESTORE INC [HOMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2800 SAND HILL ROAD, SUITE 160,

3. Date of Earliest Transaction (Month/Day/Year)
 06/15/2006

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

(Street)
 MENLO PARK, CA 94025

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | An Nu Sh |
|--|------------------------------|------------------|------------------|---|------|---|-----|-----|------------------|---------------------------|---|----------------|
| Series B Convertible Participating Preferred Stock <u>(1)</u> <u>(2)</u> | \$ 4.2 ⁽³⁾ | 06/15/2006 | J ⁽⁴⁾ | 885.21 | | | | | 06/15/2006 | 11/29/2012 ⁽⁵⁾ | Common Stock, par value \$0.001 per share | 2 |
| Series B Convertible Participating Preferred Stock <u>(1)</u> <u>(2)</u> | \$ 4.2 ⁽³⁾ | 06/15/2006 | J ⁽⁴⁾ | 0.19 | | | | | 06/15/2006 | 11/29/2012 ⁽⁵⁾ | Common Stock, par value \$0.001 per share | 4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Elevation Partners, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Elevation Associates, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Elevation Associates, LLC 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Elevation Employee Side Fund, LLC 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Elevation Management, LLC 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Bodnick Marc C/O ELEVATION PARTNERS, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |
| Hewson Paul C/O ELEVATION PARTNERS, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | | X | | |

PEARLMAN BRET D
C/O ELEVATION PARTNERS, L.P.
2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CA 94025

X

RICCITIELLO JOHN
C/O ELEVATION PARTNERS, L.P.
2800 SAND HILL ROAD, SUITE 160
MENLO PARK, CA 94025

X

Signatures

/s/ Tracy Hogan, as attorney-in-fact for Reporting Persons pursuant to Power of Attorney (see signatures of other Reporting Persons on the attached Exhibit 99.1)

06/19/2006

__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) See Footnote 1 on attached Exhibit 99.2
 - (2) See Footnote 2 on attached Exhibit 99.2
 - (3) See Footnote 3 on attached Exhibit 99.2
 - (4) See Footnote 4 on attached Exhibit 99.2
 - (5) See Footnote 5 on attached Exhibit 99.2
 - (6) See Footnote 6 on attached Exhibit 99.2
 - (7) See Footnote 7 on attached Exhibit 99.2
 - (8) See Footnote 8 on attached Exhibit 99.2

Remarks:

Exhibit List

24.1 Power of Attorney (incorporated by reference to Exhibit 2 of the Schedule 13D filed by the Reporting Persons on Decem

99.1

Joint Filer Information

99.2 Footnotes to Form 4

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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