

Market Leader, Inc.  
Form 4  
August 22, 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 \*  
Morris Ian H

(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  
 Officer (give title below)  Other (specify below)  
CEO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	08/20/2013		D <sup>(1)</sup>	552,996 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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- 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 16,294 shares of Trulia common stock with an exercise price of \$7.81 per share. The stock appreciation
- (4) right, as originally granted, vests over 4 years at the rate of 6.25% per quarter from the grant date of October 6, 2011. Following the effective time of the merger, the stock appreciation right will vest in equal quarterly increments over the next two years following the merger.

- 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 16,294 shares of Trulia common stock with an exercise price of \$16.09 per share. The stock appreciation
- (5) right, as originally granted, vests over 4 years at the rate of 6.25% per quarter from the grant date of June 14, 2012. Following the effective time of the merger, the stock appreciation right will vest in equal quarterly increments over the next two years following the merger.

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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