

Market Leader, Inc.  
Form 4  
August 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 \*  
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)  
08/07/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ 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)
			Code	V	Amount or Price		
Common Stock	08/07/2013		M		25,000 (1)	A	\$ 8.5 181,654 D
Common Stock	08/07/2013		M		80,000 (1)	A	\$ 5.4 261,654 D
Common Stock	08/07/2013		M		75,000 (1)	A	\$ 2.94 336,654 D
Common Stock	08/07/2013		M		160,000 (1)	A	\$ 2.85 496,654 D
Common Stock	08/07/2013		M		160,000 (1)	A	\$ 1.96 656,654 D

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Common Stock	08/07/2013	M	96,250 (1)	A	\$ 2.01	752,904	D
Common Stock	08/07/2013	M	35,000	A	\$ 2.21	787,904	D
Common Stock	08/07/2013	M	10,000	A	\$ 4.66	797,904	D
Common Stock	08/07/2013	F	324,067 (8)	D	\$ 12.48	473,837	D
Common Stock	08/07/2013	D	35,000	D	\$ 12.48	438,837	D
Common Stock	08/07/2013	D	10,000	D	\$ 12.48	428,837	D

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option (Right to Buy)	\$ 8.5	08/07/2013		M	25,000	11/29/2005 <sup>(2)</sup>	12/07/2014	Common Stock
Option (Right to Buy)	\$ 5.4	08/07/2013		M	80,000	12/19/2007 <sup>(3)</sup>	12/19/2016	Common Stock
Option (Right to Buy)	\$ 2.94	08/07/2013		M	75,000	02/19/2009 <sup>(4)</sup>	02/19/2018	Common Stock
Option (Right to Buy)	\$ 2.85	08/07/2013		M	160,000	07/28/2009 <sup>(5)</sup>	07/28/2018	Common Stock
Option (Right to Buy)	\$ 1.96	08/07/2013		M	160,000	07/30/2010 <sup>(6)</sup>	07/30/2019	Common Stock

Buy)								
Option (Right to Buy)	\$ 2.01	08/07/2013	M	96,250	12/23/2010 <sup>(7)</sup>	09/23/2020	Common Stock	
Stock Appreciation Right	\$ 2.21	08/07/2013	M	35,000	09/15/2012 <sup>(9)</sup>	09/15/2016	Common Stock	
Stock Appreciation Right	\$ 4.66	08/07/2013	M	10,000	06/14/2013 <sup>(10)</sup>	06/14/2017	Common Stock	

## 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

Jacqueline  
Davidson, CFO 08/09/2013

\*\*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 acquired on exercise of stock options.
- (2) Option vested 25% on the first anniversary of the grant date of December 7, 2004 and 6.25% at the end of each of the next twelve quarters.
- (3) Option vested 25% on the first anniversary of the grant date of December 19, 2006 and 6.25% at the end of each of the next twelve quarters.
- (4) Option vested 25% on the first anniversary of the grant date of December 8, 2008 and 6.25% at the end of each of the next twelve quarters.
- (5) Option vested 25% on the first anniversary of the grant date of July 28, 2008 and 6.25% at the end of each of the next twelve quarters.
- (6) Option vested 25% on the first anniversary of the grant date of July 30, 2009 and 6.25% at the end of each of the next twelve quarters.
- (7) Option vested 25% on the first anniversary of the grant date of September 23, 2010 and vests 6.25% at the end of each of the next twelve quarters.
- (8) Shares withheld by company to cover exercise price and taxes on exercise of stock options; not an open market transaction.
- (9) Stock Appreciation Right vested 25% on the first anniversary of the grant date of September 15, 2011 and vests 6.25% at the end of each of the next twelve quarters.
- (10) Stock Appreciation Right vested 25% on the first anniversary of the grant date of June 14, 2012 and vests 6.25% at the end of each of the next twelve quarters.

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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