

HOAG JAY C  
Form 4  
December 20, 2012

**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 \*  
HOAG JAY C

(Last) (First) (Middle)

C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ExactTarget, Inc. [ET]

3. Date of Earliest Transaction (Month/Day/Year)  
12/18/2012

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)

May be part of a 13(g) group

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/18/2012		S		1,308,442	D	\$ 17.9596	5,704,048	I	TCV VII, L.P. (1) (2)
Common Stock	12/18/2012		S		679,504	D	\$ 17.9596	2,962,246	I	TCV VII (A), L.P. (1) (3)
Common Stock	12/20/2012		S		118,378	D	\$ 20.272 (4)	5,585,670	I	TCV VII, L.P. (1) (2)
Common Stock	12/20/2012		S		61,476	D	\$ 20.272	2,900,770	I	TCV VII

Stock (4) (A), L.P.  
(1) (3)

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

SEC 1474  
(9-02)

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**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. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group
KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group
DREW JOHN C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group
REYNOLDS JON Q JR C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group

Trudeau Robert C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group
Marshall Christopher P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group
TCV VII LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group
TCV VII(A) L P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group
Technology Crossover Management VII, Ltd. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group
Technology Crossover Management VII, L.P. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13(g) group

## Signatures

Frederic D. Fenton, Authorized signatory for Jay C. Hoag	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Richard H. Kimball	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for John L. Drew	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr.	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Robert W. Trudeau	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Christopher P. Marshall	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV VII, L.P.	12/20/2012
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV VII (A), L.P.	12/20/2012
__Signature of Reporting Person	Date
	12/20/2012

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Frederic D. Fenton, Authorized signatory for Technology Crossover Management VII, Ltd.

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for Technology Crossover Management VII, L.P.

12/20/2012

\_\_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) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by Timothy P. McAdam, John C. Rosenberg, David L. Yuan and TCV Member Fund, L.P. on December 20, 2012.

These securities are directly held by TCV VII, L.P. Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, Christopher P. Marshall, Timothy P. McAdam, John C. Rosenberg, and David L. Yuan (collectively, the "Class A Directors") are Class A Directors of Technology Crossover Management VII, Ltd. ("Management VII") and limited partners of Technology

(2) Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general partner of TCV VII, L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, L.P., but each of the Class A Directors, Management VII and TCM VII disclaims beneficial ownership of such securities except to the extent of his or its respective pecuniary interest therein.

These securities are directly held by TCV VII (A), L.P. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII . Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The Class A

(3) Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the Class A Directors, Management VII and TCM VII disclaims beneficial ownership of such securities except to the extent of his or its respective pecuniary interest therein.

The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from

(4) \$20.1100 to \$20.6766. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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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