

HOAG JAY C  
Form 4  
February 27, 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 \*  
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)  
02/25/2013

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)  
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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/25/2013		J <sup>(1)</sup>		981,331	D	\$ 0 4,604,339	I	TCV VII, L.P. <sup>(2)</sup> <sup>(3)</sup>
Common Stock	02/25/2013		J <sup>(4)</sup>		509,629	D	\$ 0 2,391,141	I	TCV VII (A), L.P. <sup>(2)</sup> <sup>(5)</sup>
Common Stock	02/25/2013		J <sup>(6)</sup>		7,455	A	\$ 0 7,455	I	Technology Crossover Management VII, L.P. <sup>(2)</sup> <sup>(7)</sup>
Common	02/25/2013		J <sup>(8)</sup>		7,455	D	\$ 0 0	I	Technology

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Stock									Crossover Management VII, L.P. <sup>(2)</sup> <sup>(7)</sup>
Common Stock	02/25/2013	J <sup>(9)</sup>	1,483	A	\$ 0	1,483	I		Hoag Family Trust U/A Dtd 8/2/94 <sup>(2)</sup> <sup>(10)</sup>
Common Stock	02/25/2013	J <sup>(11)</sup>	1,446	A	\$ 0	1,446	I		Hamilton Investments II, Limited Partnership <sup>(2)</sup> <sup>(12)</sup>
Common Stock	02/25/2013	J <sup>(13)</sup>	1,998	A	\$ 0	1,998	I		Kukio Investors Limited Partnership <sup>(2)</sup> <sup>(14)</sup>
Common Stock	02/25/2013	J <sup>(15)</sup>	1,058	A	\$ 0	1,058	I		Drew Family Trust dated 10/5/2004 <sup>(2)</sup> <sup>(16)</sup>
Common Stock	02/25/2013	J <sup>(17)</sup>	647	A	\$ 0	647	I		Ten 271 Partners B <sup>(2)</sup> <sup>(18)</sup>
Common Stock	02/25/2013	J <sup>(19)</sup>	1,704	A	\$ 0	1,704	I		Reynolds Family Trust <sup>(2)</sup> <sup>(20)</sup>
Common Stock	02/25/2013	J <sup>(21)</sup>	1,704	A	\$ 0	1,704	I		Robert W. Trudeau <sup>(2)</sup>
Common Stock	02/25/2013	J <sup>(22)</sup>	415	A	\$ 0	415	I		Marshall Carroll 2000 Trust <sup>(2)</sup> <sup>(23)</sup>
Common Stock	02/25/2013	J <sup>(24)</sup>	197	A	\$ 0	197	I		Marshall Partners <sup>(2)</sup> <sup>(25)</sup>

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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## 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		X		May be part of a 13(g) group

PALO ALTO, CA 94301

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	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Richard H. Kimball	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for John L. Drew	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr.	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Robert W. Trudeau	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Christopher P. Marshall	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV VII, L.P.	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV VII (A), L.P.	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Technology Crossover Management VII, Ltd.	02/27/2013
__Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Technology Crossover Management VII, L.P.	02/27/2013
__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) In kind pro-rata distribution by TCV VII, L.P. ("TCV VII") to its partners without consideration.

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- (2) 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 February 27, 2013.
- These securities are directly held by TCV VII. 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
- (3) Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general partner of TCV VII. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, 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.
- (4) In kind pro-rata distribution by TCV VII (A), L.P. ("TCV VII (A)") to its partners without consideration.
- These securities are directly held by TCV VII (A). 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). The Class A Directors,
- (5) Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), 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.
- (6) Acquisition by TCM VII pursuant to an in kind pro-rata distribution by TCV VII and TCV VII (A) to their partners, without consideration.
- These securities are directly held by TCM VII. The Class A Directors are Class A Directors of Management VII. Management VII is the general partner of TCM VII. The Class A Directors and Management VII may be deemed to beneficially own the securities held by
- (7) TCM VII, but each of the Class A Directors and Management VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein. Management VII has no pecuniary interest in any of the securities that are being jointly reported by the Reporting Persons on this Form 4.
- (8) In kind pro-rata distribution by TCM VII to its partners, without consideration.
- (9) Acquisition by the Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCM VII and TCV Member Fund, L.P. ("Member Fund") to their partners, without consideration.
- Mr. Hoag is a trustee of the Hoag Family Trust U/A dated 8/2/94 and may be deemed to beneficially own certain securities held by The
- (10) Hoag Family Trust U/A dated 8/2/94. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (11) Acquisition by Hamilton Investments II, Limited Partnership pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration.
- Mr. Hoag is the general partner of Hamilton Investments II, Limited Partnership and may be deemed to beneficially own certain
- (12) securities held by Hamilton Investments II, Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (13) Acquisition by Kukio Investors Limited Partnership pursuant to an in-kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration.
- Mr. Kimball is the general partner of Kukio Investors Limited Partnership and may be deemed to beneficially own certain securities held
- (14) by Kukio Investors Limited Partnership. Mr. Kimball disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (15) Acquisition by the Drew Family Trust dated 10/5/2004 pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration,
- Mr. Drew is a trustee of the Drew Family Trust dated 10/5/2004 and may be deemed to beneficially own certain securities held by The
- (16) Drew Family Trust dated 10/5/2004. Mr. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (17) Acquisition by Ten 271 Partners B pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration,
- Mr. Drew is the general partner of Ten 271 Partners B and may be deemed to beneficially own certain securities held by Ten 271
- (18) Partners B. Mr. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (19) Acquisition by Reynolds Family Trust pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration,
- Mr. Reynolds is a trustee of Reynolds Family Trust and may be deemed to beneficially own certain securities held by Reynolds Family
- (20) Trust. Mr. Reynolds disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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- (21) Acquisition by Robert W. Trudeau pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration,
- (22) Acquisition by the Marshall Carroll 2000 Trust pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration.  
Mr. Marshall is a trustee of the Marshall Carroll 2000 Trust and may be deemed to beneficially own certain securities held by the
- (23) Marshall Carroll 2000 Trust. Mr. Marshall disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (24) Acquisition by Marshall Partners pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (25) Mr. Marshall is a partner of Marshall Partners and may be deemed to beneficially own certain securities held by Marshall Partners. Mr. Marshall disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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