

HOAG JAY C  
Form 4  
February 21, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**

2. Issuer Name and Ticker or Trading Symbol  
**ZILLOW INC [Z]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/16/2012**

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 13(g) group

(Street)  
  
**PALO ALTO, CA 94301**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Class A Common Stock	02/16/2012		J <sup>(1)</sup>	650,000	D \$ 0	3,596,029	I TCV V, L.P. <sup>(2)</sup>
Class A Common Stock	02/16/2012		J <sup>(3)</sup>	12,622	D \$ 0	69,828	I TCV Member Fund, L.P. <sup>(4)</sup>
Class A Common Stock	02/16/2012		J <sup>(5)</sup>	2,817	A \$ 0	2,817	I Hoag Family Trust U/A Dtd 8/2/94 <sup>(11)</sup>

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Class A Common Stock	02/17/2012		<u>J<sup>(6)</sup></u>	337	A	\$ 0	3,154	I	Hoag Family Trust U/A Dtd 8/2/94 <u>(11)</u>
Class A Common Stock	02/16/2012		<u>J<sup>(7)</sup></u>	939	A	\$ 0	939	I	Hamilton Investments Limited Partnership <u>(12)</u>
Class A Common Stock	02/16/2012		<u>J<sup>(8)</sup></u>	2,237	A	\$ 0	2,237	I	The Richard and Kathryn Kimball Family Trust UTA dated 2/23/94 <u>(13)</u>
Class A Common Stock	02/16/2012		<u>J<sup>(9)</sup></u>	1,303	A	\$ 0	1,303	I	The Drew Family Trust dated 10/5/2004 <u>(14)</u>
Class A Common Stock	02/21/2012		S	1,303	D	\$ 31.5	0	I	The Drew Family Trust dated 10/5/2004 <u>(14)</u>
Class A Common Stock	02/16/2012		<u>J<sup>(10)</sup></u>	1,303	A	\$ 0	1,303	I	The Reynolds Family Trust <u>(15)</u>

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.**

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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,	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
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4, and 5)

Code	V	(A)	(D)	Date	Expiration	Title	Amount
				Exercisable	Date		Number

## 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	X		May be part of 13(g) group
KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group
DREW JOHN C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group
REYNOLDS JON Q JR C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group
TECHNOLOGY CROSSOVER MANAGEMENT V LLC C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group
TCV V LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group
TCV MEMBER FUND L P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of 13(g) group

## Signatures

Frederic D. Fenton, Authorized signatory for Jay C. Hoag	02/21/2012
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Richard H. Kimball	02/21/2012

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<u>Signature of Reporting Person</u>	Date
Frederic D. Fenton, Authorized signatory for John L. Drew	02/21/2012
<u>Signature of Reporting Person</u>	Date
Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr.	02/21/2012
<u>Signature of Reporting Person</u>	Date
Frederic D. Fenton, Authorized signatory for Technology Crossover Management V, L.L.C.	02/21/2012
<u>Signature of Reporting Person</u>	Date
Frederic D. Fenton, Authorized signatory for TCV V, L.P.	02/21/2012
<u>Signature of Reporting Person</u>	Date
Frederic D. Fenton, Authorized signatory for TCV Member Fund, L.P.	02/21/2012
<u>Signature of Reporting Person</u>	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 from TCV V, L.P. ("TCV V") to its partners, without consideration.
- These shares are directly held by TCV V. Each of Jay C. Hoag, Richard H. Kimball, John L. Drew, and Jon Q. Reynolds, Jr. (collectively the "TCM Members") are Class A Members of Technology Crossover Management V, L.L.C. ("TCM V"), which is the sole general partner of TCV V. The TCM Members and TCM V may be deemed to beneficially own the shares held by TCV V, but the TCM Members and TCM V disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (3) In kind pro-rata distribution from TCV Member Fund, L.P. ("Member Fund") to its partners, without consideration.
- These shares are directly held by Member Fund. Each of the TCM Members are (i) Class A Members of TCM V, which is a general partner of Member Fund, and (ii) limited partners of Member Fund. The TCM Members and TCM V may be deemed to beneficially own the shares held by Member Fund, but the TCM Members and TCM V disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (5) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (6) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by Benchmark Founders' Fund V, L.P. to its partners, without consideration.
- (7) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (8) Acquisition by The Richard and Kathryn Kimball Family Trust UTA dated 2/23/94 pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (9) Acquisition by The Drew Family Trust dated 10/5/2004 pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (10) Acquisition by The Reynolds Family Trust pursuant to an in kind pro-rata distribution by Member Fund to its partners, without consideration.
- (11) Mr. Hoag is a trustee of The Hoag Family Trust U/A Dtd 8/2/94. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (12) Mr. Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (13) Mr. Kimball is a trustee of The Richard and Kathryn Kimball Family Trust UTA dated 2/23/94. Mr. Kimball disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (14) Mr. Drew is a trustee of The Drew Family Trust dated 10/5/2004. Mr. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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- (15) Mr. Reynolds is a trustee of The Reynolds Family Trust. Mr. Reynolds 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.