

Market Leader, Inc.  
Form 4  
August 09, 2013

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HIGGINS FRANK MILTON**

(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 \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 5.28                          | 1,361,572                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 2.88                          | 1,371,572                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 1.78                          | 1,381,572                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 2.06                          | 1,391,572                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 1.8                           | 1,416,572                                                                                                          | D                                                                    |                                                                   |
|                                       | 08/07/2013                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1)<br>A \$ 2.66                          | 1,441,572                                                                                                          | D                                                                    |                                                                   |

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|              |            |   |                      |   |          |           |   |
|--------------|------------|---|----------------------|---|----------|-----------|---|
| Common Stock |            |   | 25,000<br><u>(1)</u> |   |          |           |   |
| Common Stock | 08/07/2013 | M | 25,000<br><u>(1)</u> | A | \$ 6.84  | 1,466,572 | D |
| Common Stock | 08/07/2013 | F | 32,254<br><u>(3)</u> | D | \$ 12.48 | 1,434,318 | D |

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)

| 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) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title        | Amount or Number of Shares |
| Option (Right to Buy)                      | \$ 5.28                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 10,000                                                   |     | 01/01/2008                                                    | 01/12/2017      | Common Stock | 10,000                     |
| Option (Right to Buy)                      | \$ 2.88                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 10,000                                                   |     | 01/09/2009                                                    | 01/09/2018      | Common Stock | 10,000                     |
| Option (Right to Buy)                      | \$ 1.78                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 10,000                                                   |     | 01/07/2010                                                    | 01/07/2019      | Common Stock | 10,000                     |
| Option (Right to Buy)                      | \$ 2.06                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 10,000                                                   |     | 01/06/2011                                                    | 01/06/2020      | Common Stock | 10,000                     |
| Option (Right to Buy)                      | \$ 1.8                                                 | 08/07/2013                           |                                                    | M                              |                                                                                         | 25,000                                                   |     | 01/06/2012                                                    | 01/06/2021      | Common Stock | 25,000                     |
| Option (Right to Buy)                      | \$ 2.66                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 25,000                                                   |     | 01/12/2013                                                    | 01/12/2022      | Common Stock | 25,000                     |
|                                            | \$ 6.84                                                | 08/07/2013                           |                                                    | M                              |                                                                                         | 25,000                                                   |     | 08/07/2013 <sup>(2)</sup>                                     | 01/10/2023      |              | 25,000                     |

Option  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address                                              | Relationships |           |         |       |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                             | Director      | 10% Owner | Officer | Other |
| HIGGINS FRANK MILTON<br>11332 NE 122ND WAY, SUITE 200<br>KIRKLAND, WA 98034 |               |           |         |       |

## 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 accelerated in vesting and became exercisable August 7, 2013.
- (3) Shares withheld by company to cover exercise price on exercise of stock options; not an open market transaction.

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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