

HOAG JAY C  
Form 4  
September 19, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

3. Date of Earliest Transaction (Month/Day/Year)  
09/17/2012

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
May be part of a 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  
\_X\_ 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/17/2012		S(1)		2,498,038	D	\$ 21.4594	7,012,490	I	TCV VII, L.P. (2) (3)
Common Stock	09/17/2012		S(1)		1,297,292	D	\$ 21.4594	3,641,750	I	TCV VII (A), L.P. (2) (4)

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

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SEC 1474 (9-02)

number.

**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 Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

PALO ALTO, CA 94301

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

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for Richard H. Kimball

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for John L. Drew

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr.

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for Robert W. Trudeau

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for Christopher P. Marshall

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for TCV VII, L.P.

09/19/2012

\_\_Signature of Reporting Person

Date

Frederic D. Fenton, Authorized signatory for TCV VII (A), L.P.

09/19/2012

\_\_Signature of Reporting Person

Date

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

09/19/2012

\_\_Signature of Reporting Person

Date

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

09/19/2012

\_\_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) The Reporting Persons' sales of the Issuer's common stock reported herein were matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 100,000 shares, with the Reporting Persons' purchases of 100,000 shares of the Issuer's common stock on March 27, 2012. The Reporting Persons have paid to the Issuer the full amount of the profits realized in connection with the short-swing transactions.

(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 September 19, 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 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 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.

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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