

ENAN HUSSEIN A
Form 4
March 13, 2009

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 *
ENAN HUSSEIN A

2. Issuer Name and Ticker or Trading Symbol
INSWEB CORP [INSW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11290 PYRITES WAY, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

GOLD RIVER, CA 95670

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Option to Purchase	\$ 2.1	03/11/2009	A	35,000	03/11/2010 ⁽¹⁾	03/11/2016	Common Stock	35,000
Option to Purchase	\$ 2.1	03/11/2009	A	50,000	<u>(2)(3)</u>	03/11/2014	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENAN HUSSEIN A 11290 PYRITES WAY SUITE 200 GOLD RIVER, CA 95670	X	X	Chief Executive Officer	

Signatures

David Pessarar, Attorney in Fact for Hussein A. Enan 03/13/2009

 **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) Options are subject to a three year vesting schedule as follows: one-third of the stock options vest on March 11, 2010; the remaining options vest ratably over the succeeding 24 months.

(2) Performance options will vest, only if InsWeb is profitable, after taking into account the effects of the performance compensation plan and bonuses to other employees, on an adjusted EBITDA basis for fiscal 2009 and either the third or fourth quarter of 2009.

(3) The InsWeb Compensation Committee may approve vesting of a reduced number of stock options in the event the profitability target is met, but the payment of all employee bonuses would result in a greater than fifty percent reduction in adjusted EBITDA profitability for 2009.

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.