

HOAG JAY C  
Form 4  
July 21, 2011

**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  
ZILLOW INC [Z]

3. Date of Earliest Transaction (Month/Day/Year)  
07/19/2011

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 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			
Class A Common Stock	07/19/2011		C(1)		2,202,081 (1)	A	(1)	2,202,081	I	TCV V, L.P. (2)
Class A Common Stock	07/19/2011		C(1)		42,358 (1)	A	(1)	42,358	I	TCV Member Fund, L.P. (3)
Class A Common Stock	07/19/2011		C(1)		330,167 (1)	A	(1)	2,532,248	I	TCV V, L.P. (2)

Class A Common Stock	07/19/2011	C <sup>(1)</sup>	6,498 <sup>(1)</sup>	A	<u>(1)</u>	48,856	I	TCV Member Fund, L.P. <sup>(3)</sup>
Class A Common Stock	07/19/2011	C <sup>(1)</sup>	1,468,520 <sup>(1)</sup>	A	<u>(1)</u>	4,000,768	I	TCV V, L.P. <sup>(2)</sup>
Class A Common Stock	07/19/2011	C <sup>(1)</sup>	28,856 <sup>(1)</sup>	A	<u>(1)</u>	77,712	I	TCV Member Fund, L.P. <sup>(3)</sup>

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

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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, 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
Series A Preferred Stock	<u>(1)</u>	07/19/2011		C <sup>(1)</sup>	7,443,035	<u>(1)</u> <u>(1)</u>	Class A Common Stock 2,202,080 <sup>(1)</sup>
Series A Preferred Stock	<u>(1)</u>	07/19/2011		C <sup>(1)</sup>	143,171	<u>(1)</u> <u>(1)</u>	Class A Common Stock 42,358 <sup>(1)</sup>
Series B Preferred Stock	<u>(1)</u>	07/19/2011		C <sup>(1)</sup>	1,115,967	<u>(1)</u> <u>(1)</u>	Class A Common Stock 330,167 <sup>(1)</sup>
Series B Preferred Stock	<u>(1)</u>	07/19/2011		C <sup>(1)</sup>	21,964	<u>(1)</u> <u>(1)</u>	Class A Common Stock 6,498 <sup>(1)</sup>
Series C Preferred Stock	<u>(1)</u>	07/19/2011		C <sup>(1)</sup>	4,963,603	<u>(1)</u> <u>(1)</u>	Class A Common Stock 1,468,520 <sup>(1)</sup>

Series C Preferred Stock	<u>(1)</u>	07/19/2011	<u>C(1)</u>	97,537	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	28,856 <u>(1)</u>
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## 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
GRIFFITH WILLIAM 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	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Richard H. Kimball	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for John L. Drew	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr.	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for William J.G. Griffith IV	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Technology Crossover Management V, L.L.C.	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV V, L.P.	07/21/2011
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV Member Fund, L.P.	07/21/2011
**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 Preferred Stock converted into Class A Common Stock on a 3.38-to-1 basis upon the effectiveness of the issuer's registration statement on Form S-1 under the Securities Act of 1933, filed in connection with the issuer's initial public offering, and had no expiration date. Any fractional share resulting from the conversion was cashed out.
- These shares are directly held by TCV V, L.P. Each of Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., and William J.G. Griffith IV (collectively the "TCM Members") are Class A Members of Technology Crossover Management V, L.L.C.
- (2) ("TCM V"), which is the sole general partner of TCV V, L.P. The TCM Members and TCM V may be deemed to beneficially own the shares held by TCV V, L.P., but the TCM Members and TCM V disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- These shares are directly held by TCV Member Fund, L.P. Each of the TCM Members are (i) Class A Members of TCM V, which is a general partner of TCV Member Fund, L.P., and (ii) limited partners of TCV Member Fund, L.P. The TCM Members and TCM V may be deemed to beneficially own the shares held by TCV Member Fund, L.P., but the TCM Members and TCM V disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (3)

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.