

Angie's List, Inc.
Form SC 13D/A
November 30, 2015

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 4)1

Angie's List, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

034754101
(CUSIP Number)

EAMON SMITH
TCS CAPITAL MANAGEMENT, LLC
888 Seventh Avenue
Suite 1504
New York, NY 10019
(212) 621-8760

STEVE WOLOSKY, ESQ.
ANDREW FREEDMAN, ESQ.
OLSHAN FROME WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 30, 2015
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box x.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 034754101

1 NAME OF REPORTING PERSON

TCS CAPITAL MANAGEMENT, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO (funds from investment advisory clients)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY OWNED BY 8 - 0 -
EACH SHARED VOTING POWER

REPORTING 5,603,042
PERSON WITH 9 SOLE DISPOSITIVE POWER

10 - 0 -
SHARED DISPOSITIVE POWER

5,603,042

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,603,042

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.6%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 034754101

1 NAME OF REPORTING PERSON

ERIC SEMLER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF, OO (funds from investment advisory clients), PF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		646,248
	8	SHARED VOTING POWER
		5,603,042
	9	SOLE DISPOSITIVE POWER
		646,248
	10	SHARED DISPOSITIVE POWER
		5,603,042

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,249,290

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ☐ EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.7%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 034754101

AMENDMENT NO. 4 TO THE SCHEDULE 13D

The following constitutes Amendment No. 4 to the Schedule 13D filed by the undersigned ("Amendment No. 4"). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On November 30, 2015, the Reporting Persons delivered a letter to the Issuer's Chairman, John H. Chuang, and the Issuer's Board of Directors (the "Board"). In the letter, Mr. Semler stated, among other things, that while he appreciated the time Mr. Chuang and certain other members of the Board have taken to meet with him to discuss his serious concerns, their discussions have made it clear that the Board has no intention of pursuing a combination with IAC's HomeAdvisor. According to their analysis shown in the letter, the Reporting Persons believe that such a combination would lead the Issuer's shares to trade at \$20 per share or higher. The Reporting Persons call on the Board in the letter to immediately hire a financial advisor to pursue strategic alternatives, including IAC's public offer. In the letter, Mr. Semler declined the Issuer's offer to join the Board at this time, noting that he prefers to avoid the onerous standstill provisions that the Board demanded for his appointment to the Board. He also stated in the letter that he will continue to seek to effect change from outside the boardroom – at least for now. The full text of the letter is attached hereto as exhibit 99.1 and is incorporated herein by reference.

CUSIP NO. 034754101

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2015

TCS CAPITAL MANAGEMENT, LLC

By:	/s/ Eric Semler	
	Name:	Eric Semler
	Title:	Managing Member

/s/ Eric Semler
ERIC SEMLER

