

BENCHMARK FOUNDERS FUND V LP

Form 4

February 22, 2012

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Benchmark Capital Management Co.
V, L.L.C.

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE
200,

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ZILLOW INC [Z]

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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	02/17/2012		J ⁽¹⁾		595,707	D	\$ 0	1,389,983	I	See footnote ⁽²⁾
Class A Common Stock	02/17/2012		J ⁽¹⁾		72,997	D	\$ 0	170,327	I	See footnote ⁽³⁾
Class A Common Stock	02/17/2012		J ⁽¹⁾		13,976	D	\$ 0	32,610	I	See footnote ⁽⁴⁾
Class A Common	02/17/2012		J ⁽¹⁾		10,998	D	\$ 0	25,661	I	See footnote

Edgar Filing: BENCHMARK FOUNDERS FUND V LP - Form 4

Stock								(5)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	26,334	A	\$ 0	26,334	I	See footnote (7)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	4,234	A	\$ 0	4,234	I	See footnote (8)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	10,081	A	\$ 0	10,081	I	See footnote (9)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	24,519	A	\$ 0	24,519	I	See footnote (10)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	44,682	A	\$ 0	44,682	I	See footnote (11)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	28,552	A	\$ 0	28,552	I	See footnote (12)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	7,139	A	\$ 0	7,139	I	See footnote (13)
Class A Common Stock	02/21/2012	S	7,139	D	\$ 31.6379 (17)	0	I	See footnote (13)
Class A Common Stock	02/17/2012	J ⁽⁶⁾	2,750	A	\$ 0	2,750	I	See footnote (14)
Class A Common Stock	02/21/2012	S	2,750	D	\$ 31.6664 (16)	0	I	See footnote (14)
Class A Common Stock	02/17/2012	J ⁽¹⁾	779,066	D	\$ 0	1,817,819	I	See footnote (15)

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)

Edgar Filing: BENCHMARK FOUNDERS FUND V LP - Form 4

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Benchmark Capital Management Co. V, L.L.C. 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
Benchmark Capital Partners V L P 2480 SAN HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
BENCHMARK FOUNDERS FUND V LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94010		X		
Benchmark Founders Fund V-A LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
Benchmark Founders Fund V-B LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
BALKANSKI ALEXANDRE 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		
DUNLEVIE BRUCE 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		
HARVEY KEVIN 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		

KAGLE ROBERT
2480 SAND HILL ROAD
MENLO PARK, CA 94025

X

SPURLOCK STEVEN M
2480 SAND HILL ROAD
SUITE 200
MENLO PARK, CA 94025

X

Signatures

/s/ Steven M. Spurlock, as managing member of Benchmark Capital Management Co. V, L.L.C. 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, as general partner of Benchmark Capital Partners V, L.P. 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V, L.P. 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V-A, L.P. 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V-B, L.P. 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, by power of attorney for Alexandre Balkanski 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, by power of attorney for Bruce W. Dunlevie 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, by power of attorney for Kevin R. Harvey 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock, by power of attorney for Robert C. Kagle 02/22/2012

__Signature of Reporting Person Date

/s/ Steven M. Spurlock 02/22/2012

__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) Represents a pro-rata, in-kind distribution of Class A Common Stock of the Issuer by Benchmark Capital Partners V, L.P. ("BCP V") and its affiliated funds, without consideration, to their respective partners.
- (2) Shares owned directly by BCP V.
- (3) Shares owned directly by Benchmark Founders' Fund V, L.P. ("BFF V").
- (4) Shares held directly by Benchmark Founders' Fund V-A, L.P. ("BFF V-A").
- (5) Shares held directly by Benchmark Founders' Fund V-B, L.P. ("BFF V-B").
- (6) Represents the receipt of shares by virtue of a pro-rata, in-kind distribution of Class A Common Stock of the Issuer by BCP and its affiliated funds, without consideration, to their respective partners.

Edgar Filing: BENCHMARK FOUNDERS FUND V LP - Form 4

- (7) Shares owned directly by Alexandre Balkanski's family trust.
- (8) Shares owned directly by a limited partnership controlled by Alexandre Balkanski.
- (9) Shares owned directly by a limited liability company controlled by Bruce W. Dunlevie.
- (10) Shares owned directly by Bruce W. Dunlevie's family trust.
- (11) Shares owned directly by Kevin R. Harvey's family trust.
- (12) Shares owned directly by Robert C. Kagle.
- (13) Shares owned directly by Steven M. Spurlock's family trust.
- (14) Shares owned directly by Benchmark Capital Holdings Co., L.L.C., which serves as the firm's management company and is under common control with Benchmark Capital Management Co. V, L.L.C. ("BCMC V").

BCMC V, the Designated Filer and general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have the sole voting power and dispositive power over 1,817,819 shares of the Issuer's Class A Common Stock. BCMC V and each of its
- (15) managing members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V or any of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.52 to \$31.84, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 16 to this Form 4.
- (16) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.49 to \$31.83, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 2 to this Form 4.
- (17)

Remarks:

Alexandre Balkanski, Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle, Steven M. Spurlock, Peter H

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.