

Yuan David  
Form 4  
February 27, 2013

**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 \*  
Yuan David

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2013

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

May be part of a 13(g) group

C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

(Street)

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

PALO ALTO, CA 94301

(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	(A) or (D)	Price			
Common Stock	02/25/2013		J <sup>(1)</sup>		9,040	D	\$ 0	42,419	I	TCV Member Fund, L.P. <sup>(2)</sup> <sup>(3)</sup>
Common Stock	02/25/2013		J <sup>(4)</sup>		369	A	\$ 0	369	I	Rosenberg Family Trust <sup>(2)</sup> <sup>(5)</sup>
Common Stock	02/25/2013		J <sup>(6)</sup>		240	A	\$ 0	240	I	Timothy P. McAdam <sup>(2)</sup>
Common Stock	02/25/2013		J <sup>(7)</sup>		369	A	\$ 0	6,135	I	David L.

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Stock									Yuan <u>(2)</u> <u>(8)</u>
Common Stock	02/26/2013		A <sup>(9)</sup>	6,108	A	\$ 0	12,243	I	David L. Yuan <u>(2)</u> <u>(10)</u>

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)

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 (Instr. 3 and 4)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yuan David C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	X		May be part of a 13(g) group
McAdam Timothy P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group
Rosenberg John C. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		May be part of a 13(g) group
TCV Member Fund, L.P. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET		X		May be part of a 13(g) group

PALO ALTO, CA 94301

## Signatures

Frederic D. Fenton, Authorized signatory for David L. Yuan	02/27/2013
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Timothy P. McAdam	02/27/2013
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for John C. Rosenberg	02/27/2013
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV Member Fund, L.P.	02/27/2013
**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) In kind pro-rata distribution from TCV Member Fund, L.P. ("Member Fund") to its partners without consideration.  
This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV VII, L.P., TCV VII (A), L.P., Technology Crossover Management VII, Ltd. ("Management VII"), Technology Crossover Management VII, L.P. ("TCM VII"), and Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, and Christopher P. Marshall (together with David L. Yuan, Timothy P. McAdam, and John C. Rosenberg, the "Class A Directors") on February 27, 2013.
- (2) These securities are directly held by Member Fund. The Class A Directors are Class A Directors of Management VII, which is a general partner of Member Fund, and limited partners of Member Fund. The Class A Directors and Management VII may be deemed to beneficially own the securities held by Member Fund, but each of the Class A Directors and Management VII disclaims beneficial ownership of such securities except to the extent of his or its respective pecuniary interest therein.
- (3) Acquisition by the Rosenberg Family Trust pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration.  
John C. Rosenberg is a trustee of the Rosenberg Family Trust and may be deemed to beneficially own certain securities held by the Rosenberg Family Trust. Mr. Rosenberg disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) Acquisition by Timothy P. McAdam pursuant to an in kind pro-rata distribution by TCM VII to its partners, without consideration.
- (5) Acquisition by David L. Yuan pursuant to an in kind pro-rata distribution by TCM VII and Member Fund to their partners, without consideration.  
Includes 5,766 shares of restricted stock that are directly held by Mr. Yuan and were previously reported. Mr. Yuan has sole dispositive power over the restricted shares; however, TCV VII Management, L.L.C. ("TCV VII Management") owns 100% of the pecuniary interest therein and Mr. Yuan disclaims beneficial ownership of such restricted shares. Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, and Christopher P. Marshall (the "TCV VII Management Members") are members of TCV VII Management, but each disclaims beneficial ownership of such restricted shares except to the extent of his pecuniary interest therein.
- (6) Represents the grant of restricted stock to Mr. Yuan, a non-employee director of ExactTarget, Inc., that will vest on the earlier of January 1, 2014 or a Change in Control event as defined the Restricted Stock Agreement.  
Includes 11,874 shares of restricted stock that are directly held by Mr. Yuan. Mr. Yuan has sole dispositive power over the restricted shares; however, TCV VII Management owns 100% of the pecuniary interest therein and Mr. Yuan disclaims beneficial ownership of such restricted shares. The TCV VII Management Members are members of TCV VII Management, but each disclaims beneficial ownership of such restricted shares except to the extent of his pecuniary interest therein.
- (7) Represents the grant of restricted stock to Mr. Yuan, a non-employee director of ExactTarget, Inc., that will vest on the earlier of January 1, 2014 or a Change in Control event as defined the Restricted Stock Agreement.
- (8) Includes 11,874 shares of restricted stock that are directly held by Mr. Yuan. Mr. Yuan has sole dispositive power over the restricted shares; however, TCV VII Management owns 100% of the pecuniary interest therein and Mr. Yuan disclaims beneficial ownership of such restricted shares. The TCV VII Management Members are members of TCV VII Management, but each disclaims beneficial ownership of such restricted shares except to the extent of his pecuniary interest therein.
- (9) Represents the grant of restricted stock to Mr. Yuan, a non-employee director of ExactTarget, Inc., that will vest on the earlier of January 1, 2014 or a Change in Control event as defined the Restricted Stock Agreement.
- (10) Includes 11,874 shares of restricted stock that are directly held by Mr. Yuan. Mr. Yuan has sole dispositive power over the restricted shares; however, TCV VII Management owns 100% of the pecuniary interest therein and Mr. Yuan disclaims beneficial ownership of such restricted shares. The TCV VII Management Members are members of TCV VII Management, but each disclaims beneficial ownership of such restricted shares except to the extent of his 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. 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.