

Yuan David
Form 4
December 20, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)
12/18/2012

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/18/2012		S		12,054	D	\$ 17.9596	52,550	I	TCV Member Fund, L.P. (1) (2)
Common Stock	12/20/2012		S		1,091	D	\$ 20.272 (3)	51,459	I	TCV Member Fund, L.P. (1) (2)
Common Stock								5,766	I	David L. Yuan (4)

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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 (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 Owned Following Transaction (Instr. 3 and 4)
				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
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 PALO ALTO, CA 94301		X		May be part of a 13(g) group

Signatures

Frederic D. Fenton, Authorized signatory for David L. Yuan	12/20/2012
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for Timothy P. McAdam	12/20/2012
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for John C. Rosenberg	12/20/2012
**Signature of Reporting Person	Date
Frederic D. Fenton, Authorized signatory for TCV Member Fund, L.P.	12/20/2012
**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) 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., 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 December 20, 2012.
- (2) These securities are directly held by TCV Member Fund, L.P. ("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) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$20.1100 to \$20.6766. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) These shares of restricted stock are directly held by Mr. Yuan. Mr. Yuan has sole dispositive power over the 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 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 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.