

KAGLE ROBERT  
Form 4  
July 19, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**SPURLOCK STEVEN M**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2480 SAND HILL ROAD, SUITE 200

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

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

(Street)  
MENLO PARK, CA 94025

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

(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 or (D) Price			
Class A Common Stock	07/19/2011		C(1)	V 1,985,689 (1) A \$ 0 1,985,689		I	See Footnote (2)
Class A Common Stock	07/19/2011		C(1)	V 243,323 (1) A \$ 0 243,323		I	See Footnote (3)
Class A Common Stock	07/19/2011		C(1)	V 46,586 (1) A \$ 0 46,586		I	See Footnote (4)
Class A Common	07/19/2011		C(1)	V 36,661 (1) A \$ 0 36,661		I	See Footnote

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Stock								(5)	
Class A Common Stock	07/19/2011		C <sup>(1)</sup>	2,596,884 <u>(1)</u>	A	\$ 0	2,596,884	I	See Footnote <u>(6)</u>

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	\$ 0	07/19/2011		C <sup>(1)</sup>	5,800,738	<u>(1)</u> <u>(1)</u>	Class A Common Stock 1,716,191 <sup>(1)</sup>
Series A Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	710,814	<u>(1)</u> <u>(1)</u>	Class A Common Stock 210,300 <sup>(1)</sup>
Series A Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	136,094	<u>(1)</u> <u>(1)</u>	Class A Common Stock 40,264 <sup>(1)</sup>
Series A Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	107,091	<u>(1)</u> <u>(1)</u>	Class A Common Stock 31,684 <sup>(1)</sup>
Series A Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	7,586,206	<u>(1)</u> <u>(1)</u>	Class A Common Stock 2,244,441 <sup>(1)</sup>
Series B Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	580,075	<u>(1)</u> <u>(1)</u>	Class A Common Stock 171,620 <sup>(1)</sup>
Series B Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	71,081	<u>(1)</u> <u>(1)</u>	Class A Common Stock 21,030 <sup>(1)</sup>
Series B Preferred Stock	\$ 0	07/19/2011		C <sup>(1)</sup>	13,609	<u>(1)</u> <u>(1)</u>	Class A Common Stock 4,026 <sup>(1)</sup>

Series B Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	10,709	(1)	(1)	Class A Common Stock	3,168	(1)
Series B Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	758,621	(1)	(1)	Class A Common Stock	224,443	(1)
Series C Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	330,818	(1)	(1)	Class A Common Stock	97,875	(1)
Series C Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	40,538	(1)	(1)	Class A Common Stock	11,994	(1)
Series C Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	7,762	(1)	(1)	Class A Common Stock	2,296	(1)
Series C Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	6,107	(1)	(1)	Class A Common Stock	1,807	(1)
Series C Preferred Stock	\$ 0	07/19/2011	C <sup>(1)</sup>	432,644	(1)	(1)	Class A Common Stock	128,001	(1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPURLOCK STEVEN M 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
KAGLE ROBERT 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		

## Signatures

/s/ Steven M. Spurlock 07/19/2011

\*\*Signature of Reporting Person

Date

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

07/19/2011

\*\*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)

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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.

- (2) Shares owned by Benchmark Capital Partners V, L.P. ("BCP V").
- (3) Shares owned by Benchmark Founders' Fund V, L.P. ("BFF V").
- (4) Shares owned by Benchmark Founders' Fund V-A, L.P. ("BFF V-A").
- (5) Shares owned by Benchmark Founders' Fund V-B, L.P. ("BFF V-B").

- Benchmark Capital Management Co. IV, LLC ("BCMC V"), the general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have the sole voting and dispositive power over 2,596,884 shares of the issuer's Class A Common Stock. BCMC V and each of its managing members disclaim beneficial ownership of these shares of issuer's Class A Common Stock except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and each of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (6)

### Remarks:

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

This report is one of three reports, each on a separate Form 3, but relating to the same transaction being filed by BCP V, its ma

Form 2 of 3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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