

Tree.com, Inc.
Form SC 13G
January 20, 2010

OMB APPROVAL
OMB Number:
3235-0287
Expires: February 28,
2011
Estimated average
burden
hours per response.....11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Tree.com, Inc.
(Name of Issuer)

Common Stock, \$.01 par value
(Title of Class of Securities)

894675107
(CUSIP Number)

March 31, 2009
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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*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 the disclosures provided in a prior cover page.

The information required in 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 894675107

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Second Curve Capital, LLC
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

764,158
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

764,158
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

764,158
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

CUSIP No 894675107

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas K. Brown
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

764,158
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

764,158
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

764,158
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

Item 1. (a). Name of Issuer:

Tree.com, Inc.

(b). Address of issuer's principal executive offices:

11115 Rushmore Drive
Charlotte, North Carolina 28277

Item 2. (a). Name of person filing:

Second Curve Capital, LLC
Thomas K. Brown

(b). Address or principal business office or, if none, residence:

Second Curve Capital, LLC
237 Park Avenue, 9th Floor
New York, New York 10017
United States of America

Thomas K. Brown
c/o Second Curve Capital, LLC
237 Park Avenue, 9th Floor
New York, New York 10017
United States of America

(c). Citizenship:

Second Curve Capital, LLC - Delaware
Thomas K. Brown – United States

(d). Title of class of securities:

Common Stock, \$.01 par value

(e). CUSIP No.:

894675107