

LEBDA DOUGLAS R

Form 4

April 11, 2011

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LEBDA DOUGLAS R

(Last) (First) (Middle)

11115 RUSHMORE DR.

(Street)

CHARLOTTE, NC 28277

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

Tree.com, Inc. [TREE]

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

04/08/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chairman &amp; CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
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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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                       |                              |                                         |                                         |                        |                                          |                                                                |                                                                     |

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| (Instr. 3)                                   | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |        |     |                     |                    |                 |                                     |
|----------------------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|--------|-----|---------------------|--------------------|-----------------|-------------------------------------|
|                                              |                                    |                  | Code       | V                                                                | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Options<br>to<br>Purchase<br>Common<br>Stock | \$ 5.35                            | 04/08/2011       | A          |                                                                  | 51,290 |     | <u>(1)</u>          | 04/08/2021         | Common<br>Stock | 51,290                              |
| Options<br>to<br>Purchase<br>Common<br>Stock | \$ 5.885                           | 04/08/2011       | A          |                                                                  | 51,289 |     | <u>(1)</u>          | 04/08/2021         | Common<br>Stock | 51,289                              |
| Options<br>to<br>Purchase<br>Common<br>Stock | \$ 6.42                            | 04/08/2011       | A          |                                                                  | 51,289 |     | <u>(1)</u>          | 04/08/2021         | Common<br>Stock | 51,289                              |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                |       |
|--------------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                              | Director      | 10% Owner | Officer        | Other |
| LEBDA DOUGLAS R<br>11115 RUSHMORE DR.<br>CHARLOTTE, NC 28277 | X             | X         | Chairman & CEO |       |

## Signatures

/s/ Debra Ashley as Attorney-in-Fact for Douglas R.  
Lebda 04/11/2011

                     \*\*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) These options to purchase common stock vest in three equal annual installments beginning on 04/08/2012 in accordance with the terms of the original award agreement.

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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