

Norris David G  
 Form 4  
 February 22, 2011

**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 \*  
 Norris David G

(Last) (First) (Middle)

C/O TREE.COM, INC., 11115  
 RUSHMORE DRIVE

(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)  
 02/17/2011

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)

President, LendingTree Loans

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 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	02/17/2011		M		1,875 A \$ 0	7,057	D
Common Stock	02/17/2011		F		688 D \$ 7.96	6,369	D
Common Stock	02/17/2011		M		5,000 A \$ 0	11,369	D
Common Stock	02/17/2011		F		1,835 D \$ 7.96	9,534	D
Common Stock	02/17/2011		M		1,875 A \$ 0	11,409	D

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Common Stock	02/17/2011	F	688	D	\$ 7.96	10,721	D
Common Stock	02/17/2011	M	5,000	A	\$ 0	15,721	D
Common Stock	02/17/2011	F	1,834	D	\$ 7.96	13,887	D

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)	8. Pr Deriv Secur (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Restricted Stock Units <sup>(1)</sup>	\$ 0	02/17/2011		M	1,875	<u>(1)</u>	<u>(1)</u>	Common Stock	1,875
Restricted Stock Units <sup>(2)</sup>	\$ 0	02/17/2011		M	5,000	<u>(2)</u>	<u>(2)</u>	Common Stock	5,000
Restricted Stock Units <sup>(3)</sup>	\$ 0	02/17/2011		M	1,875	<u>(3)</u>	<u>(3)</u>	Common Stock	1,875
Restricted Stock Units <sup>(4)</sup>	\$ 0	02/17/2011		M	5,000	<u>(4)</u>	<u>(4)</u>	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Norris David G  
C/O TREE.COM, INC.  
11115 RUSHMORE DRIVE  
CHARLOTTE, NC 28277

President, LendingTree Loans

## Signatures

/s/ Debra Ashley as Attorney-in-Fact for David  
Norris

02/22/2011

\_\_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 restricted stock units vest in four equal annual installments beginning on 2/17/2010 in accordance with the terms of the original award agreement.
- (2) These restricted stock units vested in full on 2/17/2011 in accordance with the terms of the original award agreement.
- (3) These restricted stock units vest in four equal annual installments beginning on 2/17/2010 in accordance with the terms of the original award agreement.
- (4) These restricted stock units vested in full on 2/17/2011 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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