

FRISBIE RICHARD D  
Form 4  
March 29, 2012

**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 \*  
Battery Ventures VIII lp

(Last) (First) (Middle)

930 WINTER STREET, SUITE 2500

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ExactTarget, Inc. [ET]

3. Date of Earliest Transaction (Month/Day/Year)  
03/27/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/27/2012		C		6,715,124 (2)	A	(1) 6,735,124 (2)	I	See footnote (8)
Common Stock	03/27/2012		C		2,169,980 (2)	A	(4) 8,905,104 (2)	I	See footnote (9)
Common Stock	03/27/2012		C		903,108 (2)	A	(6) 9,808,212 (2)	I	See footnote (10)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series D Convertible Preferred Stock	(1)	03/27/2012		C		3,357,562 (2)	(1)	(1)	Common Stock	6,715, (2)
Series E Convertible Preferred Stock	(4)	03/27/2012		C		1,084,990 (2)	(4)	(4)	Common Stock	2,169, (2)
Series G Convertible Preferred Stock	(6)	03/27/2012		C		451,554 (2)	(6)	(6)	Common Stock	903,1 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Battery Ventures VIII Ip 930 WINTER STREET SUITE 2500 WALTHAM, MA 02451		X		
BATTERY VENTURES VIII SIDE FUND LP 930 WINTER STREET SUITE 2500 WALTHAM, MA 02451		X		
Battery Management, LLC 930 WINTER STREET SUITE 2500 WALTHAM, MA 02451		X		
		X		

Battery Partners VIII, LLC  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

CROTTY THOMAS J  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

Agrawal Neeraj  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

DHALIWAL SUNIL  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

FRISBIE RICHARD D  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

LAWLER KENNETH P  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

Lee Roger H  
 930 WINTER STREET  
 SUITE 2500  
 WALTHAM, MA 02451

X

## Signatures

/s/ Christopher Schiavo, acting as attorney-in-fact for Battery Ventures VIII, L.P. 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact for Battery Ventures VIII Side Fund, L.P. 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact on behalf of Battery Management, LLC 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact for Batter Partners VIII, LLC 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact for Thomas J. Crotty 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact for Neeraj Agrawal 03/29/2012

  \*\*Signature of Reporting Person Date

/s/ Christopher Schiavo, acting as attorney-in-fact for Sunil Dhaliwal	03/29/2012
__Signature of Reporting Person	Date
/s/ Christopher Schiavo, acting as attorney-in-fact for Richard D. Frisbie	03/29/2012
__Signature of Reporting Person	Date
/s/ Christopher Schiavo, acting as attorney-in-fact for Kenneth P. Lawler	03/29/2012
__Signature of Reporting Person	Date
/s/ Christopher Schiavo, acting as attorney-in-fact for Roger H. Lee	03/29/2012
__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) The Series D Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.
- (2) The Reporting Persons disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.  
  
The shares reported in column 7 include 3,357,562 owned of record by Battery Ventures VIII Side Fund, L.P. and 3,357,562 owned of record by Battery Ventures VIII, L.P. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P.
- (4) The Series E Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.  
  
The shares reported in column 7 include 1,084,990 owned of record by Battery Ventures VIII Side Fund, L.P. and 1,084,990 owned of record by Battery Ventures VIII, L.P. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P.
- (5) The Series G Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.  
  
The shares reported in column 7 include 451,554 owned of record by Battery Ventures VIII Side Fund, L.P. and 451,554 owned of record by Battery Ventures VIII, L.P. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P.
- (8) The shares reported in column 7 include 3,357,562 owned of record by Battery Ventures VIII Side Fund, L.P., 3,357,562 owned of record by Battery Ventures VIII, L.P., and 20,000 owned of record by Battery Management Company, LLC. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P. Thomas J. Crotty has sole voting and dispositive power over the shares held by Battery Management Company, LLC.
- (9)

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The shares reported in column 7 include 4,442,552 owned of record by Battery Ventures VIII Side Fund, L.P., 4,442,552 owned of record by Battery Ventures VIII, L.P., and 20,000 owned of record by Battery Management Company, LLC. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P. Thomas J. Crotty has sole voting and dispositive power over the shares held by Battery Management Company, LLC.

- (10) The shares reported in column 7 include 4,894,106 owned of record by Battery Ventures VIII Side Fund, L.P., 4,894,106 owned of record by Battery Ventures VIII, L.P., and 20,000 owned of record by Battery Management Company, LLC. Battery Partners VIII, LLC is the sole general partner of Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, LLC is the sole general partner of Battery Ventures VIII Side Fund, L.P. Michael Brown, Neeraj Agrawal, Thomas J. Crotty, Sunil Dhaliwal, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members of Battery Partners VIII, LLC and Battery Ventures VIII Side Fund, LLC and may be deemed to have shared voting and dispositive power over the shares held by Battery Ventures VIII, L.P. and Battery Ventures VIII Side Fund, L.P. Thomas J. Crotty has sole voting and dispositive power over the shares held by Battery Management Company, LLC.

### Remarks:

The reporting persons are part of a 13(d) group owning more than 10% of the Issuer's outstanding equity securities. Due to the

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.