

Morris Ian H
Form 4
June 04, 2012

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 *
Morris Ian H

2. Issuer Name **and** Ticker or Trading
Symbol
Market Leader, Inc. [LEDR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
11332 NE 122ND WAY, SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2012

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
CEO

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

KIRKLAND, WA 98034

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/31/2012		M	(A) or (D) Amount 11,563 (1)	\$ 2.5 536,065	D	
Common Stock	05/31/2012		S	(A) or (D) Amount 11,563 (2)	\$ 4.5219 524,502	D	
Common Stock	06/01/2012		M	(A) or (D) Amount 10,224 (1)	\$ 2.5 534,726	D	
Common Stock	06/01/2012		S	(A) or (D) Amount 10,224 (3)	\$ 4.5278 524,502	D	
Common Stock	06/04/2012		S	(A) or (D) Amount 500 (4)	\$ 4.64 524,002	D	

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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
Option (Right to Buy)	\$ 2.5	05/31/2012		M		11,563	(1)	06/01/2004	06/25/2013	Common Stock	395,000
Option (Right to Buy)	\$ 2.5	06/01/2012		M		10,224	(1)	06/01/2004	06/25/2013	Common Stock	395,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Morris Ian H 11332 NE 122ND WAY, SUITE 200 KIRKLAND, WA 98034	CEO

Signatures

Jacqueline Davidson, CFO 06/04/2012

____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 exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. The reported price is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$4.52 to \$4.5242. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.

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- The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. The reported price is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$4.52 to \$4.57. The reporting person will provide to the
- (3) issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.
- (4) The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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.