

Angie's List, Inc.  
Form 4  
March 10, 2017

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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## 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 \*  
Durchslag Scott A

(Last) (First) (Middle)

ANGIE'S LIST, INC., 1030 EAST WASHINGTON STREET

(Street)

INDIANAPOLIS, IN 46202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Angie's List, Inc. [ANGI]

3. Date of Earliest Transaction (Month/Day/Year)  
03/08/2017

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 & 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 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 or Price   |  |                                   |   |
| Common Stock                    | 03/08/2017                           |  | M                              |   | 29,991<br>(1)   | A  | \$ 0 290,708                      | D |
| Common Stock                    | 03/08/2017                           |  | M                              |   | 59,692<br>(1)   | A  | \$ 0 350,400                      | D |
| Common Stock                    | 03/10/2017                           |  | S(2)                           |   | 40,358<br>(3)   | D  | \$ 5.5071<br>(4) 310,042          | D |

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Restricted Stock Units (RSU)               | \$ 0 <sup>(5)</sup>                                    | 03/08/2017                           |  | M                              | 29,991  | <sup>(6)</sup>   | <sup>(7)</sup>  | Common Stock               | 29,991 |
| Performance Restricted Stock Units (PRSU)  | <sup>(5)</sup>   | 03/08/2017                           |  | M                              | 59,692 <sup>(8)</sup>   | <sup>(9)</sup>   | <sup>(10)</sup>   | Common Stock               | 59,692 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| Durchslag Scott A<br>ANGIE'S LIST, INC.<br>1030 EAST WASHINGTON STREET<br>INDIANAPOLIS, IN 46202 | X             |           | President & CEO |       |

## Signatures

/s/ Shannon M. Shaw, as  
Attorney-in-fact

03/10/2017

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) Reflects the number of shares of the Issuer's common stock acquired upon settlement of the corresponding RSUs/PRSUs listed in Table II.
- (2) Shares disposed of pursuant to a previously established Rule 10b5-1 Plan, the intended purpose of which is to allow the reporting person to sell shares of the Issuer's common stock to be applied toward the tax obligation resulting from the vesting of RSUs/PRSUs.
- (3) Represents the number of shares of the Issuer's common stock sold by the reporting person to be applied toward the tax obligation created by the vesting of RSUs/PRSUs on March 8, 2017. This sale was completed pursuant to an election of the "sell to cover" option

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set forth under the Amended and Restated Omnibus Incentive Plan for such purposes.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.47 to \$5.60, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within ranges set forth in this Form 4.

- (4)
- (5) Each RSU/PRSU represents a contingent right to receive one share of the Issuer's common stock upon settlement, and there is no exercise price associated with the RSUs/PRSUs.

On September 8, 2015, Mr. Durchslag was granted 479,846 RSUs, one-fourth of which vested on the first anniversary of the date of grant. The remaining three-fourths of the RSUs granted are vesting ratably on a quarterly basis over a three-year period from September 8, 2016, contingent upon continued employment on such vesting dates.

- (7) There is no expiration date with respect to the RSUs granted. Units will either vest or be forfeited.
- (8) Represents quarterly installment of the vesting of the PRSUs described in Footnote 9. The remaining 119,384 PRSUs from the first and second tranches of this award will vest ratably over the next two quarters.

On September 8, 2015, Mr. Durchslag was granted 955,084 PRSUs, comprised of four individual tranches, each representing 238,771 PRSUs, with separate performance criteria. The first and second of the four PRSU tranches, representing 477,542 PRSUs, were earned during 2015 and commenced vesting as of the first anniversary of the date of grant. Any PRSU tranche earned subsequent to the first anniversary of the date of grant will vest one-half upon achievement of the corresponding stock price target, and the remaining one-half of any such tranche will vest ratably on a quarterly basis over a one-year period thereafter, contingent upon continued employment on such vesting dates.

- (9)
- (10) The first and second of the four PRSU tranches were earned during 2015 and have commenced vesting. The third PRSU tranche expires if the corresponding stock price target is not achieved within a three-year performance period following the date of grant. The fourth PRSU tranche expires if the corresponding stock price target is not achieved within a four-year performance period following the date of grant. Once earned, there is no expiration date with respect to the PRSUs granted. Units will either vest or be forfeited.

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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