

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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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 ⁽¹⁾ | \$ 0 | 02/17/2011 | | M | 1,875 | <u>(1)</u> | <u>(1)</u> | Common Stock | 1,875 |
| Restricted Stock Units ⁽²⁾ | \$ 0 | 02/17/2011 | | M | 5,000 | <u>(2)</u> | <u>(2)</u> | Common Stock | 5,000 |
| Restricted Stock Units ⁽³⁾ | \$ 0 | 02/17/2011 | | M | 1,875 | <u>(3)</u> | <u>(3)</u> | Common Stock | 1,875 |
| Restricted Stock Units ⁽⁴⁾ | \$ 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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