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| HOMEAW | AY INC | | | | | | | | | | | |
|--|---|---|------------------------------------|---|-----------|-------------------|------|-----------------------|--|--|---|--|
| Form 4 | 2014 | | | | | | | | | | | |
| February 21 | | | | | | | | | | | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | OMB OMB Number: | PROVAL 3235-0287 | | | |
| Check the | | | ••• | sning | un | , D .C. 20 | JJ-J | | | Expires: | January 31, | |
| if no longer subject to Section 16. Form 4 or | | | F CHAN | | | BENEF RITIES | ICIA | AL OWN | ERSHIP OF | Estimated average burden hours per response | | |
| Form 5 obligatio may cor <i>See</i> Instr 1(b). | ons Section 17 | (a) of the | Public U | Itility l | Hol | ding Cor | npan | • | Act of 1934, 1935 or Section | | | |
| (Print or Type | Responses) | | | | | | | | | | | |
| | | | 8 | | | | | 0 | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (C | | | | | (Check | eck all applicable) | | | |
| (N | | | | Month/Day/Year))2/20/2014 | | | | | Director 10% Owner X Officer (give title Other (specify below) below) Chief Product Officer | | | |
| Filed(Mo | | | | nendment, Date Original onth/Day/Year) | | | | Ĺ | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| AUSTIN, 7 | l'X 78703 | | | | | | | ī | Person | sie unan one reej | Jorting | |
| (City) | (State) | (Zip) | Tab | le I - N | on-] | Derivative | Secu | rities Acqu | ired, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year) | | | (A) or | | | | 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) | |
| Common | | | | Code | V | Amount | (D) | Price | (mour o uno r) | | | |
| Stock | 02/20/2014 | | | М | | 62,794 | А | \$ 13.93 | 116,631 | D | | |
| Common Stock | 02/20/2014 | | | S <u>(1)</u> | | 60,924 | D | \$ 45.2157 (2) | 55,707 | D | | |
| Common Stock | 02/20/2014 | | | S <u>(1)</u> | | 3,900 | D | \$ 46.0795 (3) | 51,807 | D | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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required to respond unless the form 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. Transacti Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Expiration D (Month/Day | 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 | |
| Restricted Stock Units | <u>(4)</u> | | | | | (5) | (5) | Common Stock | 7,226 | |
| Stock Option | \$ 13.93 | 02/20/2014 | | М | 62,794 | <u>(6)</u> | 06/28/2020 | Common Stock | 62,794 | |
| Stock Option | \$ 19.97 | | | | | (7) | 02/10/2021 | Common Stock | 40,000 | |
| Stock Option | \$ 25.54 | | | | | (8) | 03/27/2022 | Common Stock | 49,956 | |
| Stock Option | \$ 30.43 | | | | | <u>(9)</u> | 03/05/2023 | Common Stock | 55,696 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|-----------------------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| Hale Thomas E 1011 W. FIFTH STREET, SUITE 300 AUSTIN, TX 78703 | | | Chief Product Officer | | | |
| Signatures | | | | | | |
| /s/ Melissa Fruge as Attorney-in-Fact for Thomas Hale | 02/21/2014 | | | | | |
| **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).

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Transaction pursuant to a 10b5-1 Trading Plan adopted by the Reporting Person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

Price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions, and the range of sale

(2) prices for the transactions reported was \$45.00 to \$45.99. 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.

Price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions, and the range of sale prices for the transactions reported was \$46.04 to \$46.26. 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.
- (4) Each restricted stock unit represents a contingent right to receive one share of HomeAway common stock.

On March 27, 2012, the reporting person was granted 11,561 restricted stock units. Six and one quarter percent (6.25%) of the restricted
(5) stock units will vest at the end of each quarter over a period of four years, measured from June 1, 2012, subject to continued service through each such vesting date.

(6) 25% of the shares of Common Stock subject to the Option shall vest on the date which is one year following the Vesting Commencement
 (6) Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option shall vest on the corresponding day of each month thereafter, or to the extent such a month does not have the corresponding day, on the last day of any such month, and will be fully vested as of June 18, 2014.

6.25% of the shares of Common Stock subject to the Option shall vest on the date which is three months following the Vesting
 (7) Commencement Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option shall vest on the corresponding day of each month thereafter, or to the extent such a month does not have the corresponding day, on the last day of any such month, and will be fully vested as of December 10, 2014.

6.25% of the shares of Common Stock subject to the Option shall vest on the date which is three months following the Vesting Commencement Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option

(8) Commencement Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option shall vest on the corresponding day of each month thereafter, or to the extent such a month does not have the corresponding day, on the last day of any such month, and will be fully vested as of April 1, 2016.

6.25% of the shares of Common Stock subject to the Option shall vest on the date which is three months following the Vesting

(9) Commencement Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option shall vest on the corresponding day of each month thereafter, or to the extent such a month does not have the corresponding day, on the last day of any such month, and will be fully vested as of April 1, 2017.

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.