Morris Ian H Form 4 September 26, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB Number:

3235-0287

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0.5

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subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Morris Ian H			2. Issuer Name <b>and</b> Ticker or Trading Symbol Market Leader, Inc. [LEDR]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
11332 NE 122ND WAY, SUITE 200			09/24/2012	Officer (give title Other (specify below)		
				CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
KIRKLAND, WA 98034				Form filed by More than One Reporting Person		

#### KIRKLAND, WA 98034

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acqui	red, Disposed of	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactior Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	09/24/2012		M	27,000 (1)	A	\$ 2.5	471,002	D	
Common Stock	09/24/2012		S	27,000 (2)	D	\$ 6.7472	444,002	D	
Common Stock	09/25/2012		M	13,000 (1)	A	\$ 2.5	457,002	D	
Common Stock	09/25/2012		S	27,000 (3)	D	\$ 6.925	430,002	D	
Common Stock	09/26/2012		S	27,000 (4)	D	\$ 6.4173	403,002	D	

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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.

SEC 1474 (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. Transactic Code (Instr. 8)	ransactionDerivative lode Securities		Derivative Expiration Date ecurities (Month/Day/Year) Acquired (A) r Disposed of D) Instr. 3, 4,		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	09/24/2012		M		27,000 (1)	03/01/2007	06/25/2013	Common Stock	40,000
Option (Right to Buy)	\$ 2.5	09/25/2012		M		13,000 (1)	03/01/2007	06/25/2013	Common Stock	40,000

### **Reporting Owners**

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

### **Signatures**

Jacqueline Davidson, CFO	09/26/2012
**Signature of Reporting	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.
- (2) 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 \$6.52 to \$6.87. 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

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separate price within the range.

- 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 \$6.68 to \$7.14. 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.
- 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 \$6.28 to \$6.75. 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.

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.