

O'Driscoll Rory  
Form 4  
March 29, 2012

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

O'Driscoll Rory

(Last) (First) (Middle)

20 NORTH MERIDIAN STREET, SUITE 200

(Street)

INDIANAPOLIS, IN 46204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ExactTarget, Inc. [ET]

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

03/27/2012

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/27/2012		C	2,744,278 (3)	A (1) 2,807,290 (3)	I	See footnote (2)
Common Stock	03/27/2012		C	834,608 (3)	A (4) 3,641,898 (3)	I	See footnote (2)
Common Stock	03/27/2012		C	353,476 (3)	A (5) 3,995,374 (3)	I	See footnote (2)

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 Number Shares
Series D Convertible Preferred Stock	(1)	03/27/2012		C	1,372,139 (3)	(1) (1)		Common Stock	2,744, (3)
Series E Convertible Preferred Stock	(4)	03/27/2012		C	417,304 (3)	(4) (4)		Common Stock	834,6 (3)
Series G Convertible Preferred Stock	(5)	03/27/2012		C	176,738 (3)	(5) (5)		Common Stock	353,4 (3)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'Driscoll Rory  
20 NORTH MERIDIAN STREET  
SUITE 200  
INDIANAPOLIS, IN 46204

X

## Signatures

/s/ Brent D. Mosby, attorney-in-fact for Rory O'Driscoll

03/29/2012

\_\_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)

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The Series D Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

- (2) The shares are owned of record by Scale Venture Partners III, L.P. Rory O'Driscoll is a managing member of Scale Venture Management III, LLC, the ultimate general partner of Scale Venture Partners III, L.P., and may be deemed to have shared voting and dispositive power over the shares held by Scale Venture Partners III, L.P.

- (3) The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

- (4) The Series E Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

- (5) The Series G Convertible Preferred Stock automatically converted into Common Stock on a 2-for-1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

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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