

Yuan David
Form 4
September 19, 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 *
Yuan David

2. Issuer Name and Ticker or Trading Symbol
ExactTarget, Inc. [ET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

May be part of a 13(g) group

C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PALO ALTO, CA 94301

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	09/17/2012		S ⁽¹⁾	23,014 D \$ 21.4594	64,604	I	TCV Member Fund, L.P. ⁽²⁾ ⁽³⁾
Common Stock					5,766	I	David L. Yuan ⁽⁴⁾

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

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SEC 1474 (9-02)

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Frederic D. Fenton, Authorized signatory for John C. Rosenberg 09/19/2012
Signature of Reporting Person Date

Frederic D. Fenton, Authorized signatory for TCV Member Fund, L.P. 09/19/2012
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) The Reporting Persons' sales of the Issuer's common stock reported herein were matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 100,000 shares, with the Reporting Persons' purchases of 100,000 shares of the Issuer's common stock on March 27, 2012. The Reporting Persons have paid to the Issuer the full amount of the profits realized in connection with the short-swing transactions.

(2) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV VII, L.P., TCV VII (A), L.P., Technology Crossover Management VII, Ltd. ("Management VII"), Technology Crossover Management VII, L.P., and Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, and Christopher P. Marshall (and, together with David L. Yuan, Timothy P. McAdam, and John C. Rosenberg, the "Class A Directors") on September 19, 2012.

(3) These securities are directly held by TCV Member Fund, L.P. ("Member Fund"). The Class A Directors are Class A Directors of Management VII, which is a general partner of Member Fund, and limited partners of Member Fund. The Class A Directors and Management VII may be deemed to beneficially own the securities held by Member Fund, but each of the Class A Directors and Management VII disclaims beneficial ownership of such securities except to the extent of his or its respective pecuniary interest therein.

(4) These shares of restricted stock are directly held by Mr. Yuan. Mr. Yuan has sole dispositive power over the shares; however, TCV VII Management, L.L.C. ("TCV VII Management") owns 100% of the pecuniary interest therein and Mr. Yuan disclaims beneficial ownership of such shares. Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, and Christopher P. Marshall (the "TCV VII Management Members") are members of TCV VII Management, but each disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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