

Angie's List, Inc.  
Form 4  
November 22, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BV Capital GP II, LLC

(Last) (First) (Middle)

C/O BV CAPITAL, 600  
MONTGOMERY STREET, 43RD  
FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Angie's List, Inc. [ANGI]

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

11/22/2011

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 \_\_\_\_\_ Other (specify  
below) below)  
Former 10% owner

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/22/2011		C		853,792	A	<u>11</u>	3,002,872	I	By BV Capital GMBH & Co Beteiligungs KG No. 1 <u>(2)</u>
Common Stock	11/22/2011		S		300,288	D	\$ <u>12.09 (3)</u>	2,702,584	I	By BV Capital GMBH & Co Beteiligungs

Edgar Filing: Angie's List, Inc. - Form 4

Common Stock	11/22/2011	C	650,760	A	<u>(1)</u>	2,288,800	I	KG No. 1 <sup>(2)</sup> By BV Capital Fund II, L.P. <sup>(4)</sup>
Common Stock	11/22/2011	S	228,880	D	\$ <u>12.09</u> <sup>(3)</sup>	2,059,920	I	By BV Capital Fund II, L.P. <sup>(4)</sup>
Common Stock	11/22/2011	C	128,536	A	<u>(1)</u>	452,072	I	By BV Capital Fund II - A, L.P. <sup>(5)</sup>
Common Stock	11/22/2011	S	45,208	D	\$ <u>12.09</u> <sup>(3)</sup>	406,864	I	By BV Capital Fund II - A, L.P. <sup>(5)</sup>

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. 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 or Number of Shares
Series A Convertible Preferred Stock	<u>(1)</u>	11/22/2011		C	106,724	<u>(1)</u> <u>(1)</u>	Common Stock 853,792
Series A Convertible Preferred Stock	<u>(1)</u>	11/22/2011		C	81,345	<u>(1)</u> <u>(1)</u>	Common Stock 650,760
Series A Convertible Preferred	<u>(1)</u>	11/22/2011		C	16,067	<u>(1)</u> <u>(1)</u>	Common Stock 128,536

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BV Capital GP II, LLC C/O BV CAPITAL 600 MONTGOMERY STREET, 43RD FLOOR SAN FRANCISCO, CA 94111				Former 10% owner
BV Capital Gmbh & Co Beteiligungs KG No. 1 C/O BV CAPITAL 600 MONTGOMERY STREET, 43RD FLOOR SAN FRANCISCO, CA 94111				Former 10% owner
BV Capital Fund II, L.P. C/O BV CAPITAL 600 MONTGOMERY STREET, 43RD FLOOR SAN FRANCISCO, CA 94111				Former 10% owner
BV Capital Fund II-A, L.P. C/O BV CAPITAL 600 MONTGOMERY STREET, 43RD FLOOR SAN FRANCISCO, CA 94111				Former 10% owner

## Signatures

BV CAPITAL GMBH & CO BETEILIGUNGS KG NO. 1, By: BV Capital Management, LLC, Its: Managing Limited Partner, By: /s/ Mathias Schilling, Managing Member	11/18/2011
__Signature of Reporting Person	Date
BV Capital Management, LLC, By: /s/ Mathias Schilling, Managing Member	11/18/2011
__Signature of Reporting Person	Date
BV CAPITAL FUND II, L.P. , By: BV Capital GP II, LLC, Its: General Partner, By: /s/ Mathias Schilling, Managing Member	11/18/2011
__Signature of Reporting Person	Date
BV CAPITAL FUND II-A, L.P., By: BV Capital GP II, LLC, Its: General Partner, By: /s/ Mathias Schilling, Managing Member	11/18/2011
__Signature of Reporting Person	Date
BV Capital GP II, LLC, /s/ Mathias Schilling, Managing Member	11/18/2011
__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) Each share of Series A Preferred Stock automatically converted on an 8-for-1 basis into this number of shares of Common Stock upon the closing of the Issuer's initial public offering of Common Stock and had no expiration date.
- (2)

## Edgar Filing: Angie's List, Inc. - Form 4

The securities are owned by BV Capital GMBH & Co Beteiligungs KG No. 1 ("BV KG"). BV Capital Management, LLC ("BV Management") serves as the Managing Limited Partner of BV KG. As such, BV Management possesses sole voting and investment control over the shares owned by BV KG and may be deemed to have indirect beneficial ownership of the shares held by BV KG. BV Management, which is under common control with BV GP II (defined in footnote 4), owns no securities of the Issuer directly. Each Reporting Person disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein.

- (3) The reporting entity was a selling stockholder under the Registration Statement on Form S-1 of the Issuer. This price represents the initial public offering price of \$13.00 less the underwriters' discount.

- (4) The securities are owned by BV Capital Fund II, L.P. ("BV II"). BV Capital GP II, LLC ("BV GP II") serves as the General Partner of BV II. As such, BV GP II possesses sole voting and investment control over the shares owned by BV II and may be deemed to have indirect beneficial ownership of the shares held by BV II. BV GP II owns no securities of the Issuer directly. Each Reporting Person disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein.

- (5) The securities are owned by BV Capital Fund II - A, L.P. ("BV II-A"). BV GP II serves as the General Partner of BV II-A. As such, BV GP II possesses sole voting and investment control over the shares owned by BV II-A and may be deemed to have indirect beneficial ownership of the shares held by BV II-A. BV GP II owns no securities of the Issuer directly. Each Reporting Person disclaims beneficial ownership of such shares except to the extent of its 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.

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.