

MARCHEX INC  
Form 4  
August 01, 2014

**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 \*  
ARENDS MICHAEL A

(Last) (First) (Middle)  
520 PIKE STREET, SUITE 2000  
(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MARCHEX INC [MCHX]

3. Date of Earliest Transaction (Month/Day/Year)  
07/30/2014

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)  
Chief Financial Officer

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)			
			Code	V	Amount	(D)	Price			
Class B Common Stock	07/30/2014		M		21,875	A	\$ 4.89	424,136	D	
Class B Common Stock	07/30/2014		M		27,357	A	\$ 4.89	451,493	D	
Class B Common Stock	07/30/2014		M		13,046	A	\$ 4.41	464,539	D	
Class B Common	07/30/2014		M		6,864	A	\$ 4.41	471,403	D	

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Stock									
Class B Common Stock	07/30/2014		S <sup>(1)</sup>	69,142	D	\$ 11.2015 <u>(2)</u>	402,261	D	
Class B Common Stock							18,100	I	By IRA
Class B Common Stock							6,500	I	By IRA for Diana Arends
Class B Common Stock							10,500	I	By Trust for Nicole Marie <sup>(3)</sup>

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 4.89	07/30/2014		M	21,875	<u>(4)</u>	05/11/2020	Class B Common Stock	21,875
Non-Qualified Stock Option (Right to Buy)	\$ 4.89	07/30/2014		M	27,357	<u>(4)</u>	05/11/2020	Class B Common Stock	27,357
Non-Qualified Stock Option (Right to Buy)	\$ 4.41	07/30/2014		M	13,046	<u>(5)(6)</u>	12/20/2022	Class B Common Stock	13,046
Non-Qualified Stock Option (Right to Buy)	\$ 4.41	07/30/2014		M	6,864	<u>(6)(7)</u>	12/20/2022	Class B Common Stock	6,864

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARENDS MICHAEL A 520 PIKE STREET SUITE 2000 SEATTLE, WA 98101			Chief Financial Officer	

## Signatures

Michael A.  
Arends

08/01/2014

\*\*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).
- (1) The sales reported on this Form 4 were effected pursuant to a Rule 10(b)5-1 trading plan adopted by the reporting person in 2014 and which such Rule 10(b)5-1 trading plan shall terminate on the earlier of all shares having been sold thereunder or December 31, 2015.
- This transaction was executed in multiple trades at prices ranging from \$11.20 to \$11.21. The price reported above reflects the weighted
- (2) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Marchex or a stockholder of Marchex full information regarding the number of shares and prices at which the transaction was effected.
- (3) Reporting person disclaims beneficial ownership.
- (4) Immediate exercisability.
- (5) Option grant effective December 20, 2012 (the "Option Grant Date"). 25% of the options will vest on the first annual anniversary of the Option Grant Date. Thereafter, 1/12 of the remaining will vest quarterly thereafter for the following three years.
- One hundred percent (100%) of all options not already vested as of the date hereof, shall become immediately vested upon the occurrence of both (a) a Change of Control (as defined in such reporting person's award agreements), (b) followed by (i) a termination without cause
- (6) of such reporting person's employment by the Issuer or any successor thereto, (ii) a Diminution in Duties (as defined in such reporting person's award agreements) with respect to the reporting person, or (iii) the twelve month anniversary of the occurrence of the Change of Control.
- Option grant effective the Option Grant Date. The options have been issued in three separate tranches, representing approximately 32% ("Tranche A"), 33% ("Tranche B") and 35% ("Tranche C"), respectively, of such award. Such options shall vest on the later of (a) the twelve month anniversary of the Option Grant Date (Tranche A), the twenty-four month anniversary of the Option Grant Date (Tranche B) or the thirty month anniversary of the Option Grant Date (Tranche C), and (b) the last day of the first 20 consecutive trading day period after the Option Grant Date during which the average closing price of the Issuer's Class B Common Stock over such period is equal to or greater than \$4.50 (Tranche A), \$5.25 (Tranche B) or \$6.00 (Tranche C).
- (7)

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.