

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-23**  
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(HTML Version on [secdatabase.com](#))

### REPORTING OWNER

#### Lim James

CIK: **1543577**

Type: **4** | Act: **34** | File No.: **001-35461** | Film No.: **13553446**

Mailing Address

100 PAINTERS MILL ROAD,  
SUITE 700  
OWINGS MILLS MD 21117

### ISSUER

#### ExactTarget, Inc.

CIK: **1420850** | IRS No.: **201367351** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **7372** Prepackaged software

Mailing Address

20 NORTH MERIDIAN  
STREET  
INDIANAPOLIS IN 46204

Business Address

20 NORTH MERIDIAN  
STREET  
INDIANAPOLIS IN 46204  
317-423-3928

#### Greenspring Opportunities II, L.P.

CIK: **1511608** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-35461** | Film No.: **13553448**

Mailing Address

100 PAINTERS MILL ROAD,  
SUITE 700  
OWINGS MILLS MD 21117

Business Address

100 PAINTERS MILL ROAD,  
SUITE 700  
OWINGS MILLS MD 21117  
410-363-2725

#### Greenspring Opportunities II-A, L.P.

CIK: **1526515** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-35461** | Film No.: **13553447**

Mailing Address

100 PAINTERS MILL ROAD,  
SUITE 700  
OWINGS MILLS MD 21117

Business Address

100 PAINTERS MILL ROAD,  
SUITE 700  
OWINGS MILLS MD 21117  
410-363-2825

#### Greenspring Opportunities GP II, LLC

CIK: **1545153** | State of Incorporation: **DE**  
Type: **4** | Act: **34** | File No.: **001-35461** | Film No.: **13553449**

Mailing Address

100 PAINTERS MILL ROAD,  
SUITE 700  
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OWINGS MILLS MD 21117  
410.363.2725

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person<br><b>Greenspring Opportunities GP II, LLC</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>ExactTarget, Inc. [ET]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/23/2013</b>        |  |  |   |  |  |
| 100 PAINTERS MILL ROAD, SUITE 700  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                         |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input type="checkbox"/> Form Filed by One Reporting Person<br><input checked="" type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| (Street)<br><b>OWINGS MILLS, MD 21117</b>  |         |          |  |  |  |   |  |  |
| (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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Common Stock                    | 01/23/2013                           |  | S                              |   | 400 <sup>(2)</sup>  | D          | \$22.6                   | 10,180,612 <sup>(2)</sup>   | I  | See footnotes (3) (4) (5) (6)                         |
| Common Stock                    | 01/24/2013                           |  | S                              |   | 3,600 <sup>(2)</sup>  | D          | \$22.657 <sup>(1)</sup>  | 10,177,012 <sup>(2)</sup>   | I  | See footnotes (4) (5) (6) (7)                         |
| Common Stock                    | 01/25/2013                           |  | S                              |   | 25,393 <sup>(2)</sup>   | D          | \$22.6205 <sup>(8)</sup> | 10,151,619 <sup>(2)</sup>   | I  | See footnotes (4) (5) (6) (10)                        |
| Common Stock                    | 01/28/2013                           |  | S                              |   | 69,497 <sup>(2)</sup>   | D          | \$22.6576 <sup>(9)</sup> | 10,082,122 <sup>(2)</sup>   | I  | See footnotes (4) (5) (6) (11)                        |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V |   | Date Exercisable   | Expiration Date |   |  |  |  |  |



7. The shares reported in column 5 include 1,135,152 owned of record by Greenspring Crossover Ventures I, L.P., 179,801 by Greenspring Global Partners I, L.P., 1,723,019 by Greenspring Global Partners II, L.P., 42,427 by Greenspring Global Partners II-A, L.P., 410,149 by Greenspring Global Partners II-B, L.P., 1,110,717 by Greenspring Global Partners III, L.P., 509,426 by Greenspring Global Partners III-A, L.P., 1,606,967 by Greenspring Global Partners III-B, L.P., 214,852 by Greenspring Global Partners IV-A, L.P., 1,805,326 by Greenspring Global Partners IV-B, L.P., 639,491 by Greenspring Global Partners IV-C, L.P., 429,668 by Greenspring Global Partners V-A, L.P., 70,135 by Greenspring Global Partners V-C, L.P., 249,902 by Greenspring Growth Equity II, L.P., 48,444 by Greenspring Opportunities II, L.P., and 1,536 by Greenspring Opportunities II-A, L.P.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.60 to \$22.70, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, of the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (8) to this Form 4.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.56 to \$22.87, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, of the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (9) to this Form 4.
10. The shares reported in column 5 include 1,132,323 owned of record by Greenspring Crossover Ventures I, L.P., 179,353 by Greenspring Global Partners I, L.P., 1,718,725 by Greenspring Global Partners II, L.P., 42,321 by Greenspring Global Partners II-A, L.P., 409,127 by Greenspring Global Partners II-B, L.P., 1,107,949 by Greenspring Global Partners III, L.P., 508,157 by Greenspring Global Partners III-A, L.P., 1,602,963 by Greenspring Global Partners III-B, L.P., 214,317 by Greenspring Global Partners IV-A, L.P., 1,800,795 by Greenspring Global Partners IV-B, L.P., 637,898 by Greenspring Global Partners IV-C, L.P., 428,597 by Greenspring Global Partners V-A, L.P., 69,960 by Greenspring Global Partners V-C, L.P., 249,279 by Greenspring Growth Equity II, L.P., 48,323 by Greenspring Opportunities II, L.P., and 1,532 by Greenspring Opportunities II-A, L.P.
11. The shares reported in column 5 include 1,124,571 owned of record by Greenspring Crossover Ventures I, L.P., 178,125 by Greenspring Global Partners I, L.P., 1,706,959 by Greenspring Global Partners II, L.P., 42,031 by Greenspring Global Partners II-A, L.P., 406,326 by Greenspring Global Partners II-B, L.P., 1,100,364 by Greenspring Global Partners III, L.P., 504,678 by Greenspring Global Partners III-A, L.P., 1,591,989 by Greenspring Global Partners III-B, L.P., 212,850 by Greenspring Global Partners IV-A, L.P., 1,788,469 by Greenspring Global Partners IV-B, L.P., 633,531 by Greenspring Global Partners IV-C, L.P., 425,663 by Greenspring Global Partners V-A, L.P., 69,481 by Greenspring Global Partners V-C, L.P., 247,572 by Greenspring Growth Equity II, L.P., 47,992 by Greenspring Opportunities II, L.P., and 1,521 by Greenspring Opportunities II-A, L.P.

## Remarks:

The Reporting Persons are part of a 13(d) group owning more than 10% of the Issuer's outstanding equity securities. Due to the limit of joint filers that can be included on one form, the Reporting Persons are filing separate forms simultaneously, which relate to the same securities of the Issuer held by such Reporting Persons.

### Signatures

|  |                            |
|--|----------------------------|
| <a href="#">/s/ Eric Thompson, Chief Financial Officer</a>       | <a href="#">01/28/2013</a> |
| <a href="#">/s/ Eric Thompson, Chief Financial Officer</a>       | <a href="#">01/28/2013</a> |
| <a href="#">/s/ Eric Thompson, Chief Financial Officer</a>       | <a href="#">01/28/2013</a> |
| <a href="#">/s/Eric Thompson, attorney-in-fact for James Lim</a> | <a href="#">01/28/2013</a> |
| ** Signature of Reporting Person                                 | Date                       |

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**