

ExactTarget, Inc.
Form 4
July 12, 2013

FORM 4

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

OMB APPROVAL

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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 *
Dorsey Scott D

(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)
07/11/2013

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 Executive 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/11/2013		U		\$ 950,000 33.75	D	
Common Stock	07/11/2013		U		\$ 300,000 33.75	I	See footnote (1)
Common Stock	07/12/2013		D		\$ 37,500 (2) 33.75	D	
Common Stock	07/12/2013		D		\$ 37,500 (3) 0	D	

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 4.67	07/12/2013		D		400,000	<u>(4)</u>	01/25/2019	Common Stock	400,000
Employee Stock Option (right to buy)	\$ 5.61	07/12/2013		D		200,000	<u>(5)</u>	05/26/2020	Common Stock	200,000
Employee Stock Option (right to buy)	\$ 7.7	07/12/2013		D		200,000	<u>(6)</u>	03/23/2021	Common Stock	200,000
Employee Stock Option (right to buy)	\$ 15	07/12/2013		D		250,000	<u>(7)</u>	02/28/2022	Common Stock	250,000
Employee Stock Option (right to buy)	\$ 15	07/12/2013		D		50,000	<u>(8)</u>	02/28/2022	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 22.1	07/12/2013		D		87,500	<u>(9)</u>	02/26/2023	Common Stock	87,500

Employee
Stock
Option
(right to
buy)

\$ 22.1

07/12/2013

D

62,500

(10)

02/26/2023

Common
Stock

62,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dorsey Scott D 20 NORTH MERIDIAN STREET SUITE 200 INDIANAPOLIS, IN 46204	X		Chief Executive Officer	

Signatures

/s/ Brent D. Mosby, attorney-in-fact for Scott D.
Dorsey

07/12/2013

--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) These shares are held by the Dorsey Foundation, Inc., of which Mr. Dorsey is a director. Mr. Dorsey disclaims beneficial ownership of these shares and the filing of this report is not an admission that he is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
 - (2) Represents restricted stock units disposed of pursuant to a merger agreement between ExactTarget, Inc., salesforce.com, inc. and Excalibur Acquisition Corp.
 - (3) Represents restricted stock units disposed of pursuant to a merger agreement between ExactTarget, Inc., salesforce.com, inc. and Excalibur Acquisition Corp. These restricted stock units, which provided for vesting in four equal annual installments beginning February 26, 2014, were assumed by salesforce.com, inc. in the merger and replaced with 32,845 restricted stock units of salesforce.com, inc. that will vest in two equal annual installments beginning on February 26, 2014.
 - (4) This option grant, which provided that 100,000 options would vest and become exercisable on January 26, 2010 and 300,000 options would vest and become exercisable in thirty-six equal monthly installments beginning on February 26, 2010, was cancelled in the merger in exchange for a cash payment of \$11,632,000 representing the difference between the exercise price of the option and the market value of the underlying ExactTarget, Inc. common stock on the effective date of the merger (\$33.75 per share).
 - (5) This option grant, which provided that 50,000 options would vest and become exercisable on May 27, 2011 and 150,000 options would vest and become exercisable in thirty-six equal monthly installments beginning on June 27, 2011, was cancelled in the merger in exchange for a cash payment of \$5,629,000 representing the difference between the exercise price of the option and the market value of the underlying ExactTarget, Inc. common stock on the effective date of the merger (\$33.75 per share).
 - (6) This option grant, which provided that 50,000 options would vest and become exercisable on March 24, 2012 and 150,000 options would vest and become exercisable in thirty-six equal monthly installments beginning on April 24, 2012, was cancelled in the merger in exchange for a cash payment of \$5,210,000 representing the difference between the exercise price of the option and the market value of the underlying ExactTarget, Inc. common stock on the effective date of the merger (\$33.75 per share).
 - (7) This option grant, which provided that 75,000 options would vest and become exercisable on March 1, 2013 and 225,000 options would vest and become exercisable in thirty-six equal monthly installments beginning on April 1, 2013, was cancelled in the merger in exchange for a cash payment of \$4,687,500 representing the difference between the exercise price of the option and the market value of the underlying ExactTarget, Inc. common stock on the effective date of the merger (\$33.75 per share).
 - (8)

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This option grant, which provided that 75,000 options would vest and become exercisable on March 1, 2013 and 225,000 options would vest and become exercisable in thirty-six equal monthly installments beginning on April 1, 2013, was assumed by salesforce.com, inc. in the merger and replaced with an option to purchase 43,794 shares of salesforce.com, inc. common stock for \$17.13 per share.

- (9) This option grant, which provided that one-fourth would vest and become exercisable on February 26, 2014 and three-fourths would vest and become exercisable in thirty-six equal monthly installments beginning on March 26, 2014, was cancelled in the merger in exchange for a cash payment of \$1,019,375 representing the difference between the exercise price of the option and the market value of the underlying ExactTarget, Inc. common stock on the effective date of the merger (\$33.75 per share).

- (10) This option grant, which provided that one-fourth would vest and become exercisable on February 26, 2014 and three-fourths would vest and become exercisable in thirty-six equal monthly installments beginning on March 26, 2014, was assumed by salesforce.com, inc. in the merger and replaced with an option to purchase 54,742 shares of salesforce.com, inc. common stock for \$25.23 per share.

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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