

Hanson Greg  
Form 4  
February 17, 2012

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hanson Greg

(Last) (First) (Middle)

11115 RUSHMORE DR.

(Street)

CHARLOTTE, NC 28277

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

Tree.com, Inc. [TREE]

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

02/16/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

SVP & GM of Tree.com

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount<br>(A)<br>or<br>(D)   | Price  |   |
| Common<br>Stock                       | 02/16/2012                              |   | M                                    |  | 895  | A \$ 0   | 25,729 D  |
| Common<br>Stock                       | 02/16/2012                              |   | F                                    |  | 329  | D \$<br>7.01   | 25,400 D  |
| Common<br>Stock                       | 02/17/2012                              |   | M                                    |  | 5,000  | A \$ 0   | 30,400 D  |
| Common<br>Stock                       | 02/17/2012                              |   | F                                    |  | 1,762  | D \$<br>7.03   | 28,638 D  |

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

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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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
|  |  |                                      |  |                                |   |  |   |   |
| Restricted Stock Units <sup>(1)</sup>      | \$ 0   | 02/16/2012                           |  | M                              | 895   | <u>(1)</u> <u>(1)</u>                                    | Common Stock  | 895   |
| Restricted Stock Units <sup>(2)</sup>      | \$ 0   | 02/17/2012                           |  | M                              | 1,250   | <u>(2)</u> <u>(2)</u>                                    | Common Stock  | 1,250   |
| Restricted Stock Units <sup>(3)</sup>      | \$ 0   | 02/17/2012                           |  | M                              | 3,750   | <u>(3)</u> <u>(3)</u>                                    | Common Stock  | 3,750   |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| Hanson Greg<br>11115 RUSHMORE DR.<br>CHARLOTTE, NC 28277 | SVP & GM of Tree.com             |

## Signatures

/s/ Katharine F. Pierce as Attorney-in-Fact for Greg Hanson

02/17/2012

                     \*\*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).

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- (1) These restricted stock units vested in full on February 16, 2012 in accordance with the terms of the original award agreement.
- (2) These restricted stock units vest in four equal annual installments beginning on February 17, 2010 in accordance with the terms of the original award agreement.
- (3) These restricted stock units vest in four equal annual installments beginning on February 17, 2010 in accordance with the terms of the original award agreement.

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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