

O'Driscoll Rory
Form 4
December 20, 2012

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 *

O'Driscoll Rory

(Last) (First) (Middle)

950 TOWER LANE, SUITE 700

(Street)

FOSTER CITY, CA 94404

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ExactTarget, Inc. [ET]

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

12/18/2012

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)

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 | (A) or (D) | Price |
| Common Stock | 12/18/2012 | | S | | 39,847 | D | \$ 18.7952 (1) |
| | | | | | | | 2,536,000 (2) |
| | | | | | | | I (3) |
| Common Stock | 12/19/2012 | | S | | 190,053 | D | \$ 19.0658 (4) |
| | | | | | | | 2,345,947 (2) |
| | | | | | | | I (3) |
| Common Stock | 12/20/2012 | | S | | 6,600 | D | \$ 20.7636 (5) |
| | | | | | | | 2,339,347 (2) |
| | | | | | | | I (3) |
| Common Stock | 12/20/2012 | | S | | 100,000 | D | \$ 19.843 (6) |
| | | | | | | | 2,239,347 (2) |
| | | | | | | | I (3) |

Common
Stock

5,766 ⁽⁷⁾ D

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

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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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| O'Driscoll Rory 950 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | | X | |

Signatures

/s/ Rory
O'Driscoll
12/20/2012

**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).
- (1) The shares were sold at prices ranging from \$18.75 to \$19.02. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (2) The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes

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of Section 16 or for any other purpose.

- The shares are owned of record by Scale Venture Partners III, L.P. Rory O'Driscoll is a managing member of Scale Venture Management III, L.L.C., the ultimate general partner of Scale Venture Partners III, L.P., and may be deemed to have shared voting and dispositive power over the shares held by Scale Venture Partners III, L.P.
- (4) The shares were sold at prices ranging from \$19.00 to \$19.25. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (5) The shares were sold at prices ranging from \$20.75 to \$20.81. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (6) The shares were sold at prices ranging from \$19.75 to \$20.05. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The Reporting Person is a managing member of Scale Venture Management III, LLC, the ultimate general partner of Scale Venture Partners III, L.P. Such member is deemed to hold the reported shares for the benefit of Scale Venture Partners III, L.P. Scale Venture Partners III, LP is deemed the indirect beneficial owner of the shares.
- (7) Partners III, L.P. Such member is deemed to hold the reported shares for the benefit of Scale Venture Partners III, L.P. Scale Venture Partners III, LP is deemed the indirect beneficial owner of the shares.

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.