

HOMEAWAY INC  
Form 4  
March 12, 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 \*  
Shepherd Carl Gordon

(Last) (First) (Middle)  
1011 W. FIFTH STREET, SUITE 300  
(Street)

AUSTIN, TX 78703

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HOMEAWAY INC [AWAY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/11/2014

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 Strategy & Dev. 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
Common Stock	03/11/2014		S <sup>(1)</sup>	60,000	D	45.5465	213,996	D
								\$ (2)

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)**

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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. F. Der. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)					(4)	(4)	Common Stock	6,880
Stock Options	\$ 30.43					(5)	03/05/2023	Common Stock	55,696
Stock Options	\$ 25.54					(6)	03/27/2022	Common Stock	52,848
Stock Options	\$ 19.97					(6)	02/10/2021	Common Stock	100,000
Stock Options	\$ 13.49					(6)	11/13/2019	Common Stock	63,886

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shepherd Carl Gordon 1011 W. FIFTH STREET, SUITE 300 AUSTIN, TX 78703	X		Chief Strategy & Dev. Officer	

## Signatures

/s/ Melissa Fruge as Attorney-in-Fact for Carl Shepherd  
 \*\*Signature of Reporting Person  
 Date 03/12/2014

## 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) Transaction pursuant to a 10b5-1 trading plan adopted by the reporting person.  
 Price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions, and the range of sale prices for the transactions reported was \$45.23 to \$45.77. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

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- (3) Each restricted stock unit represents a contingent right to receive one share of HomeAway common stock.
- (4) On March 27, 2012, the reporting person was granted 12,231 restricted stock units. 6.25% of the restricted stock units vest at the end of each quarter over a period of four years, measured from June 1, 2012, subject to continued service through each vesting date.  
6.25% of the shares of Common Stock subject to the Option shall vest on the date which is three months following the Vesting Commencement Date and an additional one forty-eighth (1/48th) of the total number of shares of Common Stock subject to the Option shall vest on the corresponding day of each month thereafter, or to the extent such a month does not have the corresponding day, on the last day of any such month, and will be fully vested as of April 1, 2017.
- (5) Vested as to 1/16th of the shares subject to the option three months following the date of grant and as to 1/48th of the shares subject to the option each month thereafter.
- (6) Vested as to 1/16th of the shares subject to the option three months following the date of grant and as to 1/48th of the shares subject to the option each month thereafter.

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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