

Lim James  
Form 4  
October 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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lim James

(Last) (First) (Middle)

100 PAINTERS MILL ROAD,  
SUITE 700

(Street)

OWINGS MILLS, MD 21117

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

ExactTarget, Inc. [ET]

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

10/16/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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 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 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)
Common Stock	10/16/2012		P	Amount 2,000 (A) or (D) Price \$ 21.76	2,000	D	
Common Stock					865,534 <sup>(1)</sup>	I	See footnotes (2) (3) (4) (5)
Common Stock					10,181,012 <sup>(1)</sup>	I	See footnotes (3) (4) (5) (6)

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

**Persons who respond to the collection of  
information contained in this form are not**

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(9-02)

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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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Lim James  
100 PAINTERS MILL ROAD, SUITE 700  
OWINGS MILLS, MD 21117

X

## Signatures

/s/ Eric Thompson,  
attorney-in-fact

10/17/2012

\_\_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).

(1) The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of these securities 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 of Section 16 or for any other purpose.

(2) The shares reported in column 5 include 623,168 owned of record by Greenspring Crossover Ventures I, L.P., 67,662 owned of record by Greenspring Global Partners II, L.P., 1,666 owned of record by Greenspring Global Partners II-A, L.P., 16,106 owned of record by Greenspring Global Partners II-B, L.P., 48,834 owned of record by Greenspring Global Partners III, L.P., 22,398 owned of record by Greenspring Global Partners III-A, L.P., 70,654 owned of record by Greenspring Global Partners III-B, L.P., 1,216 owned of record by Greenspring Global Partners IV-A, L.P., 10,212 owned of record by Greenspring Global Partners IV-B, L.P., and 3,618 owned of record by Greenspring Global Partners IV-C, L.P.

(3) Greenspring Associates, Inc. is the general partner of Greenspring Global Partners I, L.P. and Greenspring General Partner II, L.P. Greenspring General Partner II, L.P. is the general partner of Greenspring Global Partners II, L.P., Greenspring Global Partners II-A,

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L.P., and Greenspring Global Partners II-B, L.P. Greenspring GP III, LLC is the general partner of Greenspring General Partner III, L.P. and Greenspring General Partner III, L.P. is the general partner of Greenspring Global Partners III, L.P., Greenspring Global Partners III-A, L.P., and Greenspring Global Partners III-B, L.P. Greenspring GP IV, LLC is the general partner of Greenspring General Partner IV, L.P. and Greenspring General Partner IV, L.P. is the general partner of Greenspring Global Partners IV-A, L.P., Greenspring Global Partners IV-B, L.P., and Greenspring Global Partners IV-C, L.P.

- (4) Greenspring GP V, LLC is the general partner of Greenspring General Partner V, L.P. and Greenspring General Partner V, L.P. is the general partner of Greenspring Global Partners V-A, L.P. and Greenspring Global Partners V-C, L.P. Greenspring FF-GP II, LLC is the general partner of Greenspring FF-GP II, L.P. and Greenspring FF-GP II, L.P. is the general partner of Greenspring Growth Equity II, L.P. Greenspring Crossover I GP, LLC is the general partner of Greenspring Crossover I GP, L.P. and Greenspring Crossover I GP, L.P. is the general partner of Greenspring Crossover Ventures I, L.P. Greenspring Opportunities GP II, LLC is the general partner of Greenspring Opportunities General Partner II, L.P. and Greenspring Opportunities General Partner II-A, L.P. and Greenspring Opportunities General Partner II, L.P. is the general partner of Greenspring Opportunities II, L.P. and Greenspring Opportunities General Partner II-A, L.P. is the general partner of Greenspring Opportunities II-A, L.P.

- (5) James Lim and Charles Ashton Newhall are the managing members of Greenspring GP III, LLC, Greenspring GP IV, LLC, Greenspring GP V, LLC, Greenspring FF-GP II, LLC, Greenspring Crossover I GP, LLC, Greenspring Opportunities GP II, LLC and Greenspring Associates, Inc. As managing members, James Lim and Charles Ashton Newhall may be deemed to have shared voting and dispositive power over the shares of Greenspring GP III, LLC, Greenspring GP IV, LLC, Greenspring GP V, LLC, Greenspring FF-GP II, LLC, Greenspring Crossover I GP, LLC, Greenspring Opportunities GP II, LLC and Greenspring Associates, Inc. Greenspring GP III, LLC, Greenspring GP IV, LLC, Greenspring GP V, LLC, Greenspring FF-GP II, LLC, Greenspring Crossover I GP, LLC, Greenspring Associates, Inc. and Greenspring Opportunities GP II, LLC have the sole voting and dispositive power over the shares owned by each Greenspring Associates affiliate noted above.

- (6) The shares reported in column 5 include 1,135,598 owned of record by Greenspring Crossover Ventures I, L.P., 179,872 by Greenspring Global Partners I, L.P., 1,723,696 by Greenspring Global Partners II, L.P., 42,444 by Greenspring Global Partners II-A, L.P., 410,310 by Greenspring Global Partners II-B, L.P., 1,111,154 by Greenspring Global Partners III, L.P., 509,626 by Greenspring Global Partners III-A, L.P., 1,607,598 by Greenspring Global Partners III-B, L.P., 214,936 by Greenspring Global Partners IV-A, L.P., 1,806,036 by Greenspring Global Partners IV-B, L.P., 639,742 by Greenspring Global Partners IV-C, L.P., 409,716 by Greenspring Global Partners V-A, L.P., 90,284 by Greenspring Global Partners V-C, L.P., 250,000 by Greenspring Growth Equity II, L.P., 46,062 by Greenspring Opportunities II, L.P., and 3,938 by Greenspring Opportunities II-A, L.P.

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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