

CANAAN EQUITY II ENTREPRENEURS LLC
 Form 4
 June 02, 2011

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 *
 GREEN L STEPHEN

(Last) (First) (Middle)

C/O CANAAN PARTNERS, 285 RIVERSIDE AVENUE, SUITE 250

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACTIVE NETWORK INC [ACTV]

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

05/31/2011

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	05/31/2011		C		6,933,372	A	Ⓛ 6,933,372	I	See footnotes (2) (3) (4) (5)
Common Stock	05/31/2011		S		1,371,701 (6)	D	\$ 15 5,561,671	I	See footnotes (3) (4) (5) (7)
Common Stock	05/31/2011		C		23,546	A	Ⓛ 23,546	D	

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B-6 Preferred Stock	(1)	05/31/2011		C	1,428,810	(1)	(1)	Common Stock	1,428,810
Series C Preferred Stock	(1)	05/31/2011		C	1,895,519	(1)	(1)	Common Stock	1,895,519
Series D Preferred Stock	(1)	05/31/2011		C	913,175	(1)	(1)	Common Stock	913,175
Series E Preferred Stock	(1)	05/31/2011		C	1,875,705	(1)	(1)	Common Stock	1,875,705
Series F Preferred Stock	(1)	05/31/2011		C	820,163	(1)	(1)	Common Stock	820,163
Series E Preferred Stock	(1)	05/31/2011		C	12,112	(1)	(1)	Common Stock	12,112
Series F Preferred Stock	(1)	05/31/2011		C	11,434	(1)	(1)	Common Stock	11,434

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN L STEPHEN C/O CANAAN PARTNERS	X	X		

285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880

Canaan Equity Partners II LLC
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

CANAAN EQUITY II ENTREPRENEURS LLC
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

CANAAN EQUITY II LP
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

Canaan Equity II, L.P. (QP)
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

Canaan Equity Partners III LLC
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

CANAAN EQUITY III ENTREPRENEURS LLC
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

CANAAN EQUITY III LP
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

Canaan Partners VII LLC
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

Canaan VII L P
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250
WESTPORT, CT 06880 X

Signatures

See Signatures on
Exhibit 06/02/2011

**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) Immediately prior to the closing of the initial public offering of the Issuer's Common Stock the reported shares of Preferred Stock were converted to Common Stock based on the conversion ratio as set forth in the Issuer's Certificate of Incorporation.
- Consists of 124,857 shares held by Canaan Equity II Entrepreneurs LLC, 1,572,748 shares held by Canaan Equity II L.P., 703,533 shares held by Canaan Equity II L.P. (QP), 78,862 shares held by Canaan Equity III Entrepreneurs LLC, 2,111,791 shares held by Canaan Equity III L.P. and 2,341,581 shares held by Canaan Equity VII L.P. L.P.
- (2) John V. Balen, Stephen L. Green, Deepak Karma, Gregory Kopchinsky, Guy M. Russo, Eric A. Young (the "Canaan II Individuals"), Charmers Landing LLC ("Charmers"), Stonehenge LLC ("Stonehenge") and Waubeeka LLC ("Waubeeka") are managers of Canaan Equity Partners II LLC which is (a) the sole Manager of Canaan Equity II Entrepreneurs LLC and (b) the sole General Partner of each of Canaan Equity II L.P and Canaan Equity II L.P. (QP). The sole managers of Charmers, Stonehenge and Waubeeka are Mr. Green, Mr. Kopchinsky and Mr. Russo, respectively. The Canaan II Individuals may be deemed to have shared voting, investment and dispositive power with respect to these shares, but disclaim beneficial ownership of all shares except to the extent of any pecuniary interest therein.
- (3) John V. Balen, Stephen L. Green, Deepak Karma, Gregory Kopchinsky, Seth A. Rudnick, Guy M. Russo, and Eric A. Young are Managers of Canaan Equity Partners III LLC which is (a) the sole Manager of Canaan Equity III Entrepreneurs LLC and (b) the sole General Partner of Canaan Equity III L.P. Such individuals may be deemed to have shared voting, investment and dispositive power with respect to these shares, but disclaim beneficial ownership of all shares except to the extent of any pecuniary interest therein.
- (4) Brenton K. Ahrens, John V. Balen, Maha S. Ibrahim, Deepak Karma, Gregory Kopchinsky, Seth A. Rudnick, Guy M. Russo, Eric A. Young, Wende Hutton and Stephen Bloch are Managers of Canaan Partners VII LLC which is the sole General Partner of Canaan VII L.P. Such individuals may be deemed to have shared voting, investment and dispositive power with respect to these shares, but disclaim beneficial ownership of all shares except to the extent of any pecuniary interest therein. Mr. Green is a member of Canaan Partners VII LLC, does not have voting or dispositive power over the shares held by Canaan VII L.P., and disclaims beneficial ownership of the shares held by Canaan VII L.P. except to the extent of his pecuniary interest therein.
- (5) Consists of 24,701 shares held by Canaan Equity II Entrepreneurs LLC, 311,153 shares held by Canaan Equity II L.P., 139,187 shares held by Canaan Equity II L.P. (QP), 15,602 shares held by Canaan Equity III Entrepreneurs LLC, 417,798 shares held by Canaan Equity III L.P. and 463,260 shares held by Canaan VII L.P.
- (6) Consists of 100,156 shares held by Canaan Equity II Entrepreneurs LLC, 1,261,595 shares held by Canaan Equity II L.P., 564,346 shares held by Canaan Equity II L.P. (QP), 63,260 shares held by Canaan Equity III Entrepreneurs LLC, 1,693,993 shares held by Canaan Equity III L.P. and 1,878,321 shares held by Canaan VII L.P.
- (7) Consists of 74,298 shares held by Canaan Equity II Entrepreneurs LLC, 935,871 shares held by Canaan Equity II L.P. and 418,641 shares held by Canaan Equity II L.P. (QP).
- (8) Consists of 16,427 shares held by Canaan Equity II Entrepreneurs LLC, 206,927 shares held by Canaan Equity II L.P., 92,564 shares held by Canaan Equity II L.P. (QP), 56,865 shares held by Canaan Equity III Entrepreneurs LLC and 1,522,736 shares held by Canaan Equity III L.P.
- (9) Consists of 24,921 shares held by Canaan Equity II Entrepreneurs LLC, 313,921 shares held by Canaan Equity II L.P., 140,425 shares held by Canaan Equity II L.P. (QP), 15,620 shares held by Canaan Equity III Entrepreneurs LLC and 418,288 shares held by Canaan Equity III L.P.
- (10) Consists of 7,410 shares held by Canaan Equity II Entrepreneurs LLC, 93,334 shares held by Canaan Equity II L.P., 41,751 shares held by Canaan Equity II L.P. (QP), 5,130 shares held by Canaan Equity III Entrepreneurs LLC, 137,365 shares held by Canaan Equity III L.P. and 1,590,715 shares held by Canaan VII L.P.
- (11) Consists of 1,801 shares held by Canaan Equity II Entrepreneurs LLC, 22,695 shares held by Canaan Equity II L.P., 10,152 shares held by Canaan Equity II L.P. (QP), 1,247 shares held by Canaan Equity III Entrepreneurs LLC, 33,402 shares held by Canaan Equity III L.P. and 750,866 shares held by Canaan VII L.P.
- (12)

Remarks:

This filing is the first of three Form 4s filed by the joint filers. Multiple forms are required because there are more than ten joint

Exhibit List:

Edgar Filing: CANAAN EQUITY II ENTREPRENEURS LLC - Form 4

Exhibit 99.1 - Signatures of joint filers

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.