

Angie's List, Inc.  
Form 4  
August 29, 2016

**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 \*  
**SEMLER ERIC**

(Last) (First) (Middle)

**TCS CAPITAL MANAGEMENT, LLC, 888 SEVENTH AVENUE, SUITE 1504**

(Street)

**NEW YORK, NY 10106**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Angie's List, Inc. [ANGI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/29/2016**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 08/29/2016                           |  | M                              | 1,828 (1) A \$ 0  | 3,656   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 5,434,102   | I  | See Footnote 2 (2)                |
| Common Stock                    |                                      |  |                                |   | 481,178   | I  | See Footnote 3 (3)                |
| Common Stock                    |                                      |  |                                |   | 646,248   | I  | See Footnote 4                    |

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

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(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 (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 (RSU)               | (5)  | 08/29/2016                           |  | M                              | 1,828  | (6) (7)  | Common Stock  | 1,828   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SEMLER ERIC<br>TCS CAPITAL MANAGEMENT, LLC<br>888 SEVENTH AVENUE, SUITE 1504<br>NEW YORK, NY 10106 | X             | X         |         |       |

## Signatures

/s/ Shannon M. Shaw, as  
Attorney-in-fact

08/29/2016

\*\*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) Reflects the number of shares of the Issuer's common stock that were acquired upon settlement of the corresponding RSUs listed in Table II.

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(2) Shares of the Issuer's common stock held directly by TCS Global Equity Master Fund, LP ("TCS Master"). TCS Capital Management, LLC ("TCS Capital") may be deemed to indirectly beneficially own the shares of common stock of the Issuer held directly by TCS Master because TCS Capital serves as the investment manager of TCS Master and has voting and investment power over such securities. Mr. Semler may be deemed to indirectly beneficially own the shares of common stock held directly by TCS Master because of his relationship with TCS Capital. Mr. Semler is the Managing Member of TCS Capital and may be deemed to direct all voting and investment decisions made by TCS Capital.

(3) Shares of the Issuer's common stock held directly by a certain managed account (the "Managed Account"). TCS Capital may be deemed to indirectly beneficially own the shares of common stock of the Issuer held directly by the Managed Account because TCS Capital serves as the investment manager of the Managed Account and has voting and investment power over such securities. Mr. Semler may be deemed to indirectly beneficially own the shares of common stock held directly by the Managed Account because of his relationship with TCS Capital. Mr. Semler is the Managing Member of TCS Capital and may be deemed to direct all voting and investment decisions made by TCS Capital.

(4) Shares of the Issuer's common stock held directly by an irrevocable family trust. Mr. Semler's spouse is the trustee of the trust. Mr. Semler disclaims beneficial ownership of the shares of common stock of the Issuer held directly by the irrevocable family trust, and the filing of this report is not an admission that Mr. Semler is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(5) Each RSU represents a contingent right to receive one share of the Issuer's common stock upon settlement, and there is no exercise price associated with the RSUs.

(6) On February 29, 2016, Mr. Semler was granted 7,313 RSUs, vesting in four equal quarterly installments over a one-year period from the date of grant.

(7) There is no expiration date with respect to the RSUs granted. Units will either vest or be forfeited.

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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