

**ANGIE'S LIST, INC.**  
Reported by  
**SHAW SHANNON**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 02/28/17 for the Period Ending 02/26/17

|             |  |
|-------------|--|
| Address     | 1030 EAST WASHINGTON STREET<br>SUITE 100<br>INDIANAPOLIS, IN 46202 |
| Telephone   | 317-803-3973   |
| CIK         | 0001491778   |
| Symbol      | ANGI   |
| SIC Code    | 7310 - Advertising   |
| Industry    | Internet Services  |
| Sector      | Technology   |
| Fiscal Year | 12/31  |

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

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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 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |  |
|---|--|--|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Shaw Shannon</b><br><br>(Last) (First) (Middle)<br><br><b>ANGIE'S LIST, INC., 1030 EAST WASHINGTON STREET</b><br><br>(Street)<br><br><b>INDIANAPOLIS, IN 46202</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Angie's List, Inc. [ ANGI ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Chief Legal Officer &amp; Corp Sec</b> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>2/26/2017</b></p>   |  | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>  |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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                    | 2/26/2017      |                                   | M                         |   | 13562<br><u>(1)</u>   | A          | \$0   | 16655   | D  |   |
| Common Stock                    | 2/27/2017      |                                   | M                         |   | 4933<br><u>(1)</u>  | A          | \$0   | 21588   | D  |   |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Restricted Stock Units (RSU)             | \$0.0 <u>(2)</u>                                       | 2/26/2017      |                                   | M                         |   | 13562  |     | <u>(3)</u>                              | <u>(4)</u>      | Common Stock  | 13562.0                    | \$0  | 40689  | D  |  |
| Restricted Stock Units (RSU)             | <u>(2)</u>   | 2/27/2017      |                                   | M                         |   | 4933   |     | <u>(5)</u>                              | <u>(4)</u>      | Common Stock  | 4933.0                     | \$0  | 9866   | D  |  |

**Explanation of Responses:**

- (1) Reflects the number of shares of the Issuer's common stock acquired upon settlement of the corresponding RSUs listed in Table II.
- (2) 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.
- (3) On February 26, 2016, Ms. Shaw was granted 54,251 RSUs, one-fourth of which vested on the first anniversary of the date of grant, with the remaining three-fourths vesting in equal installments on a quarterly basis over a three-year period thereafter.
- (4) There is no expiration date with respect to the RSUs granted. Units will either vest or be forfeited.
- (5) On February 27, 2015, Ms. Shaw was granted 19,732 RSUs, vesting in four equal annual installments over a four-year period from the date of grant

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Shaw Shannon<br>ANGIE'S LIST, INC.<br>1030 EAST WASHINGTON STREET<br>INDIANAPOLIS, IN 46202 |               |           | Chief Legal Officer & Corp Sec |       |

**Signatures**

/s/ Shannon M. Shaw  
\*\*Signature of Reporting Person

2/28/2017  
Date

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

\* 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).

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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