

**ANGIE'S LIST, INC.**  
Reported by  
**SEMLER ERIC**

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

Filed 03/01/17 for the Period Ending 02/28/17

Address 1030 EAST WASHINGTON STREET  
SUITE 100  
INDIANAPOLIS, IN 46202  
Telephone 317-803-3973  
CIK 0001491778  
Symbol ANGI  
Fiscal Year 12/31

# FORM 4

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

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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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>SEMLER ERIC</b>			<b>Angie's List, Inc. [ ANGI ]</b>			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
<b>TCS CAPITAL MANAGEMENT, LLC, 888 SEVENTH AVENUE, SUITE 1504</b>			<b>2/28/2017</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>NEW YORK, NY 10106</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)						

**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	2/28/2017		M		1829	(1)	A	\$0	7313	D	
Common Stock									5434102	I	See Footnote 2 (2)
Common Stock									481178	I	See Footnote 3 (3)
Common Stock									646248	I	See Footnote 4 (4)

**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)	(5)	2/28/2017		M		1829		(6)	(7)	Common Stock	1829.0	\$0	0	D	
Restricted Stock Units (RSU)	(5)	2/28/2017		A		25328		(8)	(7)	Common Stock	25328.0	\$0	25328	D	

### Explanation of Responses:

- (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.
- (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. Mr. Semler disclaims beneficial ownership of the shares of common stock held by TCS Master except to the extent of his pecuniary interest therein.
- (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. Mr. Semler disclaims beneficial ownership of the shares of common stock held by the Managed Account except to the extent of his pecuniary interest therein.

- ( 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
- 4) 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.
- ( 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
- 5) RSUs.
- ( 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.
- 6)
- ( There is no expiration date with respect to the RSUs granted. Units will either vest or be forfeited.
- 7)
- ( The RSUs vest in four equal quarterly installments over a one-year period from the date of grant.
- 8)

**Reporting Owners**

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

**Signatures**

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

3/1/2017

—Signature of Reporting Person

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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