

KEISTER JOHN
Form 4
May 10, 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 *
KEISTER JOHN

(Last) (First) (Middle)
520 PIKE STREET, SUITE 2000
(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MARCHEX INC [MCHX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2011

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)
Executive Vice Chairman

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 (D) Price			
Class B Common Stock	05/06/2011		A ⁽¹⁾	15,000 D \$ 0.01	420,454	D	
Class B Common Stock					200,000	I	By JK 2010 GRAT
Class B Common Stock					50,129	I	By GRAT
Class B Common					6,160	I	By IRA

Stock

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

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SEC 1474
(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 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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.02	05/10/2011		A	30,000	<u>(2)</u> (3) 05/10/2021	Class B Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEISTER JOHN 520 PIKE STREET SUITE 2000 SEATTLE, WA 98101	X		Executive Vice Chairman	

Signatures

John Keister 05/10/2011

**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) The restricted stock will vest in full on May 6, 2012 assuming continued service on the Board for such period and with vesting in full of all such restricted shares upon a Change of Control (as defined in such reporting person's restricted stock agreement).

(2)

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Option Grant effective May 10, 2011 (the "Option Grant Date"). Twenty-five percent of the options will vest on the first anniversary of the Option Grant Date. Thereafter, 1/12th of the remaining will vest quarterly thereafter for the following three years.

- One hundred percent (100%) of the options not already vested as of the date thereof, shall become immediately vested upon the occurrence of both (a) a Change of Control (as defined in such reporting person's option agreement), (b) followed by (i) a termination
- (3) without cause of such reporting person's employment by the Corporation or any successor thereto, (ii) a Diminution in Duties (as defined in such reporting person's option agreement) with respect to him, or (iii) the 12 month anniversary of the occurrence of the Change of Control.

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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