

Shepherd Carl Gordon
 Form 4
 December 11, 2012

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 *
 Shepherd Carl Gordon

2. Issuer Name and Ticker or Trading Symbol
 HOMEAWAY INC [AWAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1011 W. FIFTH STREET, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Strategy & Dev. Officer

AUSTIN, TX 78703

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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. 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	(D)	Price
Common Stock	12/07/2012		M		23,666	A	\$ 8.1
							472,366
Common Stock	12/07/2012		S ⁽¹⁾		23,666	D	\$ 20.0369
							<u>(2)</u>
Common Stock	12/07/2012		S ⁽¹⁾		24,400	D	\$ 20.0348
							<u>(2)</u>
Common Stock	12/10/2012		M		5,087	A	\$ 8.1
							429,387
	12/10/2012		S ⁽¹⁾		5,087	D	
							424,300

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Common Stock					\$			
					20.0216			
					<u>(3)</u>			
Common Stock	12/10/2012		S ⁽¹⁾	4,000	D	\$	20.0275	420,300
							<u>(3)</u>	D

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

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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)	8. Amount or Number of Shares
Stock Options	\$ 8.1	12/07/2012		M	23,666	⁽⁴⁾ 01/29/2018	Common Stock	23,666
Stock Options	\$ 8.1	12/10/2012		M	5,087	⁽⁴⁾ 01/29/2018	Common Stock	5,087

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shepherd Carl Gordon 1011 W. FIFTH STREET, SUITE 300 AUSTIN, TX 78703	X		Chief Strategy & Dev. Officer	

Signatures

/s/ Melissa Fruge, Attorney-in-Fact for Carl Shepherd
12/11/2012

 **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) Transaction pursuant to a 10b5-1 Trading Plan adopted by the Reporting Person in accordance
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.00 and \$20.26.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.00 to \$20.09
- (4) The Option is fully vested as of December 29, 2010.

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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