

Buhrdorf Ross
Form 4
February 29, 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 *
Buhrdorf Ross

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

AUSTIN, TX 78703

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2012

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)
Chief Technology Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/27/2012 | | M ⁽¹⁾ | 15,000 A \$ 2.06 | 123,263 | D | |
| Common Stock | 02/27/2012 | | M ⁽¹⁾ | 2,500 A \$ 8.1 | 125,763 | D | |
| Common Stock | 02/27/2012 | | S ⁽¹⁾ | 17,500 D \$ 24.8975 | 108,263 | D | |

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

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number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 2.06 | 02/27/2012 | | M ⁽¹⁾ | 15,000 | ⁽²⁾ | 01/30/2017 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 8.1 | 02/27/2012 | | M ⁽¹⁾ | 2,500 | ⁽³⁾ | 11/13/2019 | Common Stock | 138,542 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Buhrdorf Ross 1011 W. FIFTH STREET, SUITE 300 AUSTIN, TX 78703 | | | Chief Technology Officer | |

Signatures

/s/ Melissa Fruge, Attorney-in-Fact for Ross

Buhrdorf

02/29/2012

**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 with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2) Vested as to 1/16th of the shares subject to the option on April 30, 2007 and as to 1/48th of the shares subject to the option each month thereafter.

(3) Vested as to 4,253 shares per month beginning January 29, 2009 through December 29, 2009 and as to 7,292 shares per month beginning January 29, 2010 through 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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