

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Hanson Greg</u>  (Last) (First) (Middle) <u>11115 RUSHMORE DR.</u>  (Street) <u>CHARLOTTE NC 28277</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tree.com, Inc. [ TREE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below) <u>SVP &amp; GM of Tree.com</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/16/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/16/2012		M		895	A	\$0	25,729	D	
Common Stock	02/16/2012		F		329	D	\$7.01	25,400	D	
Common Stock	02/17/2012		M		5,000	A	\$0	30,400	D	
Common Stock	02/17/2012		F		1,762	D	\$7.03	28,638	D	

**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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units <sup>(1)</sup>	\$0	02/16/2012		M		895		(1)	(1)	Common Stock	895	\$0	0	D	
Restricted Stock Units <sup>(2)</sup>	\$0	02/17/2012		M		1,250		(2)	(2)	Common Stock	1,250	\$0	1,250	D	
Restricted Stock Units <sup>(3)</sup>	\$0	02/17/2012		M		3,750		(3)	(3)	Common Stock	3,750	\$0	3,750	D	

**Explanation of Responses:**

- These restricted stock units vested in full on February 16, 2012 in accordance with the terms of the original award agreement.
- These restricted stock units vest in four equal annual installments beginning on February 17, 2010 in accordance with the terms of the original award agreement.
- These restricted stock units vest in four equal annual installments beginning on February 17, 2010 in accordance with the terms of the original award agreement.

/s/ Katharine F. Pierce as  
Attorney-in-Fact for Greg  
Hanson 02/17/2012

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.