

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## SCHEDULE TO

Amendment No. 2

Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

### Tree.com, Inc.

(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

Common Stock, par value \$.01 per share  
(Title of Class of Securities)

894675107

(CUSIP Number of Class of Securities)

Douglas R. Lebda  
Tree.com, Inc.  
Chief Executive Officer  
11115 Rushmore Drive  
Charlotte, NC 28277  
Telephone: 704-541-5351

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of the Filing Person(s) Filing Statement)

#### Copy to:

Richard W. Viola, Esq.  
Elizabeth G. Wren, Esq.  
McGuireWoods LLP  
201 N. Tryon Street  
Charlotte, NC 28202  
(704) 343-2000

#### CALCULATION OF FILING FEE

Transaction Valuation\*

\$15,000,000

Amount of Filing Fee\*\*

\$1,069.50

- \* Estimated for purposes of calculating the filing fee only. This amount is based on the offer to purchase not more than \$15,000,000 in value of shares of the common stock, par value \$.01 per share, of Tree.com, Inc.
- \*\* The amount of the filing fee, calculated in accordance with Rule 0-11(b) under the Securities Exchange Act of 1934, as amended, equals \$71.30 for each \$1,000,000 of the value of the transaction.

- x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$1,069.50  
Form or Registration No.: Schedule TO-I

Filing Party: Tree.com, Inc.  
Date Filed: November 18, 2010

- o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which this statement relates:

- o third-party tender offer subject to Rule 14d-1  
o going-private transaction subject to Rule 13e-3  
x issuer tender offer subject to Rule 13e-4  
o amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: o

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- o Rule 13e-4(i) (Cross-Border Issuer Tender Offer)  
o Rule 14d-I(d) (Cross-Border Third-Party Tender Offer)

INTRODUCTORY STATEMENT

This Amendment No. 2 ("Amendment No. 2") amends and supplements the Tender Offer Statement on Schedule TO filed by Tree.com, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") on November 18, 2010, as amended by Amendment No. 1 to Schedule TO filed with the Commission on December 20, 2010 (as amended, the "Schedule TO"), in connection with the Company's offer to purchase for cash up to \$15,000,000 in value of shares of its common stock, par value \$.01 (the "Shares"), at a price per Share not greater than \$7.75 nor less than \$7.25, net to the seller in cash, without interest and less any applicable withholding taxes. The Company's offer is made upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 18, 2010 (the "Offer to Purchase") and in the related Letter of Transmittal ("Letter of Transmittal"), which, as amended or supplemented from time to time, together constitute the offer (the "Offer").

This Amendment No. 2 is being filed in satisfaction of the reporting requirements of Rule 13e-4(c)(4) of the Securities Exchange Act of 1934, as amended. All information in the Offer to Purchase and the related Letter of Transmittal, which were previously filed as exhibits to the Schedule TO, is hereby expressly incorporated by reference into this Amendment No. 2, except that such information is hereby amended and supplemented to the extent specifically provided herein.

#### Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented to add the following at the end thereof:

"On December 23, 2010, the Company issued a press release announcing the final results of the Offer, which expired at 5:00 p.m., New York City time, on December 17, 2010. A copy of the press release is filed as Exhibit (a)(5)(C) hereto and is hereby incorporated by reference herein."

#### Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding Exhibit (a)(5)(C) Press Release issued by the Company on December 23, 2010 after Exhibit number (a)(5)(B).

2

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### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 23, 2010

**TREE.COM, INC.**

By: /s/ Douglas R. Lebda  
Douglas R. Lebda  
Chief Executive Officer and President

3

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### Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)(i)*	Offer to Purchase dated November 18, 2010.
(a)(1)(A)(ii)*	Form of Letter of Transmittal (including Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute W-9).
(a)(1)(B)*	Form of Notice of Guaranteed Delivery
(a)(1)(C)*	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(D)*	Form of Letters to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(E)*	Form of Letters to Shareholders
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)*	Press Release issued by the Company on November 18, 2010.
(a)(5)(B)*	Press Release issued by the Company* on December 20, 2010.
(a)(5)(C)	Press Release issued by the Company on December 23, 2010.

- (b) Not applicable.
- (d)(1) Second Amended and Restated Tree.com, Inc. 2008 Stock and Annual Incentive Plan (incorporated by reference to Exhibit 10.2 to Tree's Current Report on Form 8-K, filed May 1, 2009).
- (d)(2) Deferred Compensation Plan for Non-Employee Directors (incorporated by reference to Exhibit 10.15 to Tree's Registration Statement on Form S-1 (No. 333-152700), filed August 1, 2008).
- (d)(3) Employment Agreement between Douglas R. Lebda and IAC/InterActiveCorp, dated as of January 7, 2008 (incorporated by reference to Exhibit 10.6 to Tree's Registration Statement on Form S-1 (No. 333-152700), filed August 1, 2008).
- (d)(4) Amendment No. 1 to Employment Agreement between Douglas R. Lebda and IAC/InterActiveCorp, dated as of August 15, 2008 (incorporated by reference to Exhibit 99.1 to Tree's Current Report on Form 8-K filed August 20, 2008).
- (d)(5) Amendment No. 2 to the Employment Agreement between Douglas R. Lebda and Tree.com, Inc. (incorporated by reference to Exhibit 10.1 to Tree's Current Report on Form 8-K, filed March 27, 2009).
- (d)(6) Amended and Restated Employment Agreement between Tree.com, Inc. and Douglas R. Lebda, dated October 26, 2010 (incorporated by reference to Exhibit 10.2 to Tree's Current Report on Form 8-K, filed November 1, 2010).
- (d)(7) Employment Agreement between Tree.com, Inc. and Steven Ozonian, dated October 31, 2010 (incorporated by reference to Exhibit 10.1 to Tree's Current Report on Form 8-K, filed November 1, 2010).
- (d)(8) Employment Agreement by and between David Norris and Lending Tree, LLC, dated June 30, 2008 (incorporated by reference to Exhibit 10.5 to Tree's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010).
- (d)(9) Amendment to Employment Agreement between David Norris and Tree.com, Inc., dated December 3, 2009 (incorporated by reference to Exhibit 10.6 on Tree's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010).
- (d)(10) Amendment No. 2 to Employment Agreement between David Norris and Tree.com, Inc., dated May 10, 2010 (incorporated by reference to Exhibit 10.7 on Tree's Quarterly Report on Form 10-Q for

4

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the quarter ended March 31, 2010).

- (d)(11) Change in Control Letter from Tree.com, Inc. to Greg Hanson, dated March 26, 2010 (incorporated by reference to Exhibit 10.9 on Tree's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010).
- (d)(12) Letter Agreement between Tree.com, Inc. and Christopher Hayek, dated June 28, 2010 (incorporated by reference to Exhibit 10.3 on Tree's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010).
- (d)(13) Form of Notice of Restricted Stock Unit Award (incorporated by reference to Exhibit 10.4 to Tree's Current Report on Form 8-K, filed March 27, 2009).
- (d)(14) Form of Restricted Stock Award (incorporated by reference to Exhibit 10.5 to Tree's Current Report on Form 8-K, filed March 27, 2009).
- (d)(15) Form of Notice of Stock Option Award (incorporated by reference to Exhibit 10.6 to Tree's Current Report on Form 8-K, filed March 27, 2009).
- (d)(16) Registration Rights Agreement, dated August 20, 2008, among Tree.com, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC (incorporated by reference to Exhibit 10.5 to Tree's Current Report on Form 8-K, filed August 25, 2008).
- (d)(17) Spinco Assignment and Assumption Agreement, dated as of August 20, 2008, among IAC/InterActiveCorp, Tree.com, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC relating to the Spinco Agreement, dated as of May 13, 2008, to which IAC/InterActiveCorp, Liberty Media Corporation and others are parties thereto (filed as Exhibit 10.1 to IAC/InterActiveCorp's Current Report on Form 8-K (SEC File No. 0-20570) dated May 16, 2008 (incorporated by reference to Exhibit 10.6 to Tree's Current Report on Form 8-K, filed August 25, 2008).
- (g) Not applicable.
- (h) Not applicable.

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\* Previously filed on Schedule TO.

5

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### Tree.com, Inc. Announces Final Results of Tender Offer

CHARLOTTE, N.C., Dec. 23, 2010 /PRNewswire-FirstCall/ — Tree.com, Inc. (Nasdaq: TREE), the parent company of LendingTree, LLC, today announced the final results of its previously announced modified “Dutch auction” tender offer, which expired at 5:00 p.m., New York City time, on December 17, 2010.

Based on the final count by BNY Mellon Shareowner Services, the Depository for the tender offer, 312,339 shares of Tree.com common stock were properly tendered and not properly withdrawn at a price at or below \$7.75 per share.

Based on these final results, Tree.com has accepted for purchase 312,339 shares of its common stock at a price of \$7.75 per share, for an aggregate purchase price of approximately \$2.4 million, excluding fees and expenses relating to the tender offer. Payment for the shares accepted by Tree.com for purchase under the tender offer will be made promptly by the Depository.

Tree.com expects to have approximately 10.8 million shares of its common stock outstanding as of the time immediately following payment for the shares accepted for purchase in the tender offer.

All questions and requests for information about the tender offer should be directed to D.F. King & Co., Inc., the Information Agent for the tender offer, at (800) 967-4612 (toll-free) or (212) 269-5550 (collect).

About Tree.com, Inc.

Tree.com, Inc. (NASDAQ: TREE) is the parent of several brands and businesses that provide information, tools, advice, products and services for critical transactions in our customers’ lives. Our family of brands includes: LendingTree.com<sup>®</sup>, GetSmart.com<sup>®</sup>, RealEstate.com<sup>®</sup>, DegreeTree.com, HealthTree.com, LendingTreeAutos.com, DoneRight.com and InsuranceTree.com. Together, these brands serve as an ally for consumers who are looking to comparison shop for loans, real estate and other services from multiple businesses and professionals who will compete for their business.

Tree.com, Inc. is the parent company of wholly owned operating subsidiaries: LendingTree, LLC and Home Loan Center, Inc. Tree.com, Inc. is headquartered in Charlotte, N.C. and maintains operations solely in the United States. For more information, please visit [www.tree.com](http://www.tree.com).

This press release contains forward-looking statements including statements regarding the intent, belief or current expectations or anticipations of the Company and members of our management team. Information about potential factors that could affect the Company’s business results and financial condition are set forth under “Forward-Looking Statements” in the Offer to Purchase and “Risk Factors” in our Annual Report on Form 10-K for the period ended December 31, 2009, our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010, June 30, 2010, and September 30, 2010, and in our other filings with the Securities and Exchange Commission. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence, except as required by law, of unanticipated events or changes to future operating results or expectations.

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