FORM 4

Instruction 1(b)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Section 16. Form 4 or Form 5	
obligations may continue. See	

OMB APPROVAL OMB Number:

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

1. Name and Address of Reporting Person* Caldwell Ethan A					2. Issuer Name and Ticker or Trading Symbol MARCHEX INC [MCHX]									eck all appli Direct	tionship of Reporting Pa all applicable) Director Officer (give title		on(s) to Iss 10% Ow Other (s	ner
(Last) (First) (Middle) 520 PIKE STREET SUITE 2000				0.	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2012									below)	ow) below) General Counsel & CAO			
(Street) SEATTL (City)	SEATTLE WA 98101			4.	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable ne) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tab	le I - Non	-Derivativ	/e Se	curiti	ies Ac	quired, I	Disp	osed o	of, or E	ene	eficial	y Owne	d l			
Date				2. Transaction Date (Month/Day/	Exe (ay/Year) if a		2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction D Code (Instr. 5)		Securities Acquired (A) sposed Of (D) (Instr. 3, 4			Benefic	es ally Following	Form: (D) or	Ownership rm: Direct) or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
								Code	v	Amount	(A)	or	Price	Transac (Instr. 3	tion(s)			
Class B Common Stock 02/11/					2012			M		6,00	0 .	A	(1)	289,694			D	
		Т	able II - D	Derivative e.g., puts										Owned				
	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day	Date, Trans	Transactio Code (Inst		n of E		5. 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	e V	(A)	(D)	Date Exercisable		Expiration Date	Title	or No	umber					
Restricted Stock	(1)	02/11/2012		M			6,000	(1)(2)		(1)(2)	Class E		5,000	\$0	8,000		D	

Explanation of Responses:

- 1. Restricted stock unit award effective May 11, 2010 (the "RSU Grant Date"). Each restricted stock unit represents a contingent right to receive one share of the Corporation's Class B Common Stock upon satisfaction of the vesting considerations. The restricted stock units have been issued in three separate tranches, representing approximately 25% ("Tranche A"), 33% ("Tranche B") and 42% ("Tranche C"), respectively, of such award. Such restricted stock units shall vest on the later of (a) the twelve month anniversary of the RSU Grant Date (Tranche A), the twenty-one month anniversary of the RSU Grant Date (Tranche B) or the thirty month anniversary of the RSU Grant Date (Tranche C), and (b) the last day of the first 20 consecutive trading day period after the RSU Grant Date during which the average closing price of the Corporation's Class B Common Stock over such period is equal to or greater than \$7.00 (Tranche A), \$8.00 (Tranche B) or \$9.00 (Tranche C).
- 2. One hundred percent (100%) of all restricted stock units 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 award agreements), provided that the per share value of the Corporation's Class B Common Stock in such Change of Control transaction is equal to or greater than the applicable stock price vesting target, (b) followed by (i) a termination 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 award agreements) with respect to the reporting person, or (iii) the 12 month anniversary of the occurrence of the Change of Control.

02/13/2012 Ethan A. Caldwell

** 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.