FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20349

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|------------------|

| l | OMB APPRO | VAL |
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| | OMB Number: | 3235-0287 |
| l | Estimated average burde | en |
| l | hours per response: | 0.5 |

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

| 1. Name and Address of Reporting Person* CALDWELL ETHAN A | | | | | 2. Issuer Name and Ticker or Trading Symbol MARCHEX INC [MCHX] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|--|-------------------------|--------------------------|-------------------------------------|----------|--|--|-----------|--------------|-------------------------|-------------|-------------------------|--------------|---|-------------|---|--------------------------------|----------------------------|-------------------------|-----------------------|-------------------------|--|
| CALD | <u>/VELL El</u> | IIAN A | | | | | | | | | | | | | Direc | ctor | 10 | % O | wner | | |
| (Last) (First) (Middle) | | | | | 3 D | Date of Earliest Transaction (Month/Day/Year) | | | | | | | | \dashv | X Office below | | er (give title v) | | Other (specify below) | | |
| (Last) | (FII | Si) (i | viidule) | | | 01/01/2007 | | | | | | | | | | (| General Co | ınsel & C. | 40 | | |
| 413 PINE | E STREET | | | | 01/ | 01/01/200/ | | | | | | | | | General Counsel & Orio | | | | | | |
| SUITE 5 | nn | | | | | | | | | | | | | | | | | | | | |
| JOHL | 50 | | | | 1 If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6 | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| , | | | | | - 4. " | 4. II Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Line) | | | | | | |
| (Street) | | _ | | | | | | | | | | | | | X | Form | n filed by One | Reporting | erso | on | |
| SEATTL | E W | A 9 | 8101 | | | | | | | | | | | | , , , | | | | | | |
| | | | | | - | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| (City) | (St | ate) (2 | Zip) | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| | | Tabl | e I - Noi | n-Deriv | ative | Se | curitie | s Acq | γuired, | Dis | posed o | f, or | Bene | eficia | ally (| Owne | ed | | | | |
| 1. Title of S | Security (Inst | r. 3) | | 2. Trans | action | ction 2A. Deemed 3. 4. Securities Acquired (A | | | | | | (A) or | or 5. Am | | ount of | 6. Ownersh | ip | 7. Nature | | | |
| | , , | • | | Date | - 01 | Execution Date, | | | | | Of (D) (Instr. 3, 4 and | | | | Form: Direct | | of Indirect | | | | |
| (Month/Da | | | | | Jayı Yea | ay/Year) if any (Month/Day/Year) | | | Code (Instr. 5) 8) | | | | Benefi Owner | | cially d Following | (D) or Indir (I) (Instr. 4) | ect | Beneficial Ownership | | | |
| | | | | | Γ΄ ΄ | | | - | | | (0) or | | | | Reported Transaction(s) (Instr. 3 and 4) | | ,,, | | (Instr. 4) | | |
| | | | | | | | | | Code | ۱۷ | Amount | | (A) or (D) | Price | | | • | | | | |
| Class B Common Stock 01/01/2 | | | | | | 2007 | | A | | 300,000 | 00 ⁽¹⁾ A | | \$ | \$0 350,000 | | 50.000 | D | | | | |
| | | | | | | | | | | <u> </u> | | | | <u> </u> | | | | | | | |
| | | Та | ble II - I | Derivat | ive S | ecu | rities | Acqui | ired, D | ispo | sed of, | or B | enefi | cially | y Ov | vned | | | | | |
| | | | (| e.g., p | uts, c | alls | , warr | ants, | option | s, c | onvertib | le s | ecurit | ies) | | | | | | | |
| 1. Title of | 2. | 3A. Deemed 4 | | 4. | 4. | | 5. Number | | 6. Date Exercisable and | | | 7. Title and | | 8. Price | | 9. Number o | f 10. | | 11. Nature | | |
| Derivative | Conversion | Date (Month/Day/Year) | Execution Date if any (Month/Day/Ye | n Date, | Code (In: | | | | Expiration | | Amount of | | | Derivative | | derivative | Owners | hip | of Indirect | | |
| Security (Instr. 3) | or Exercise Price of | | | av/Year) | | ınstr. | | | (Month/D | ayıye | ar) | | Securities Underlying | | Security (Instr. 5) | | Securities Beneficially | Form: Direct (| » | Beneficial Ownership | |
| Derivative | | | | .,,, | ly/ real) 0) | | Acquired | | | | | Deri | Derivative | | 1 | | Owned | or Indir | ect | (Instr. 4) | |
| | Security | | | | | (A) or Security (Ins | | | | | | str. 3 | | | Following Reported | (I) (Insti | . 4) | | | | |
| | | | | | | Disposed of (D) | | | | | | and 4) | | | 1 | | Transaction | (s) | | | |
| | | | | | (Ins | | | (Instr. 3, 4 | | | | | | | | (Instr. 4) | | `` | | | |
| | | | | | - | and 5) | | | | | | | - | | | | | | | | |
| | | | | | | | | | | | | | | ount | | | | | | | |
| | | | | | or Numb | | | nber | | | | | | | | | | | | | |
| | | | | | | l | 1 | | Date | | | | of | | | | | | | | |
| | | | | | Code | V | (A) | (D) | Exercisa | ble | Date | Title | : Sha | res | | | | - 1 | | | |

Explanation of Responses:

1. Restricted stock award effective January 1, 2007 (the "Grant Date"). The restricted stock vests in accordance with the following six year vesting schedule: 12.5% of the aggregate amount of restricted shares shall vest on the respective 18, 24, 30 and 36 month anniversaries of the Grant Date and the remaining 50% of the aggregate amount of the restricted shares shall vest on the 72 month anniversary of the Grant Date and with vesting in full of all such restricted shares in the event of a Change of Control (as defined in the Restricted Stock Agreement).

Ethan Caldwell

01/03/2007

** 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.