

| OMB APPROVAL                                 |           |
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| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

**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

|  |  |  |   |  |  |   |  |  |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>HORAN PETER</b><br>_____<br>(Last) (First) (Middle)<br><b>C/O TREE.COM, INC.</b><br><b>1115 RUSHMORE DRIVE</b><br>_____<br>(Street)<br><b>CHARLOTTE NC 28277</b><br>_____<br>(City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Tree.com, Inc. [ TREE ]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
|  |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>04/28/2010</b>         |  |  |   |  |  |
|  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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                    | 04/28/2010                           |  | M                              |   | 4,356   | A          | \$0   | 16,932  | 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  | 04/28/2010                           |  | M                              |   |  | 4,356 <sup>(1)</sup> | (2)  | (2)                       | Common Stock  | 4,356                                      | \$0  | 4,355   | D  |       |
| Restricted Stock Units <sup>(3)</sup>      | \$0  | 04/28/2010                           |  | A                              |   | 5,394  |                      | 04/28/2011 <sup>(3)</sup>                                | 04/28/2012 <sup>(3)</sup> | Common Stock  | 5,394                                      | \$0  | 5,394   | D  |       |

**Explanation of Responses:**

- Represents shares delivered upon vesting of restricted stock units.
- The remaining restricted stock units will vest in full on April 28, 2011.
- These restricted stock units vest in two equal annual installments beginning April 28, 2011.

/s/ Matt Packey as Attorney-in-Fact for Peter Horan 04/30/2010

\*\* 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.