

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>Packey Matthew</u>			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, CFO & CAO, Tree.com</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/20/2008</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>11115 RUSHMORE DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>CHARLOTTE NC 28277</u>								
(City) (State) (Zip)								

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, par value \$0.01	08/20/2008		J ⁽¹⁾		83	A	\$0	83	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					
Restricted Stock Units ⁽²⁾	\$0							02/06/2007	02/06/2011	Common Stock, par value \$0.01	3,411	3,411	D	
Restricted Stock Units ⁽²⁾	\$0							02/16/2008	02/16/2012	Common Stock, par value \$0.01	3,485	3,485	D	
Restricted Stock Units ⁽²⁾	\$0							06/30/2009	06/30/2013	Common Stock, par value \$0.01	28,464	28,464	D	
Restricted Stock Units ⁽³⁾⁽⁴⁾	\$0	08/20/2008		J		4,740		02/16/2010	02/16/2010	Common Stock, par value \$0.01	4,740	\$0	4,740	D

Explanation of Responses:

- Reflects the acquisition of common stock, par value \$0.01, of Tree.com ("Tree.com") in connection with the spin-off by IAC/InterActiveCorp ("IAC") of Tree.com, which was completed following the close of the market on August 20, 2008. The distribution of Tree.com common stock was effected by way of a dividend, pursuant to which holders of IAC common stock on August 11, 2008 received one-thirtieth of one share of Tree.com common stock for every one share of IAC common stock held.
- Reflects the receipt of Tree.com restricted stock units in respect of previously granted IAC restricted stock units in connection with the Spin-Off, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of common stock underlying such restricted stock units, to reflect the Spin-Off and Reverse Stock Split. These previously granted restricted stock units have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split.
- In connection with the Spin-Off, these previously granted restricted stock units were converted into restricted stock units of each of IAC, HSN, ILG, TM and Tree.com, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of common stock underlying such restricted stock units to reflect the Spin-Off and Reverse Stock Split. These previously granted restricted stock units have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split. Reflects the receipt of Tree.com restricted stock units in connection with the adjustment described immediately above.
- Also reflects an amendment made to the terms of previously granted performance-based restricted stock units in contemplation of the Spin-Off to fix the number of shares of common stock subject to the award and remove the performance conditions.

Tanya Stanich as Attorney-in-Fact for Matthew Packey 08/22/2008

** 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.