

THINGELSTAD JAMIE  
Form 4  
November 30, 2004

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
THINGELSTAD JAMIE

2. Issuer Name and Ticker or Trading Symbol  
MARKETWATCH INC [MKTW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
825 BATTERY ST.

3. Date of Earliest Transaction (Month/Day/Year)  
11/26/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CTO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94111

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/26/2004		S		53,332	D	\$ 18 1,013
Common Stock	11/26/2004		M		13,333	A	\$ 4.15 14,346
Common Stock	11/26/2004		M		23,333	A	\$ 3.912 24,346
Common Stock	11/26/2004		M		837	A	\$ 8.51 1,850
Common Stock	11/26/2004		M		15,829	A	\$ 8.51 16,842

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.912	11/26/2004		M	23,333	<u>(1)</u> 08/23/2012	Common Stock	23,333
Stock Option (Right to Buy)	\$ 4.15	11/26/2004		M	13,333	<u>(2)</u> 02/11/2012	Common Stock	13,333
Stock Option (Right to Buy)	\$ 8.51	11/26/2004		D	16,666	<u>(3)</u> 11/14/2013	Common Stock	16,666

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THINGELSTAD JAMIE 825 BATTERY ST. SAN FRANCISCO, CA 94111			CTO	

## Signatures

Jamie  
Thingelstad 11/30/2004

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Option to purchase 50,000 shares of common stock granted on August 23, 2002. Becomes exercisable with respect to 1/3 of the shares as of each of August 23, 2003, August 23, 2004 and August 23, 2005.
- (2) Option to purchase 20,000 shares of common stock granted on February 11, 2002. Becomes exercisable with respect to 1/3 of the shares as of each of February 11, 2003, February 11, 2004 and February 11, 2005.
- (3) Option to purchase 50,000 shares of common stock granted on November 14, 2003. Becomes exercisable with respect to 1/3 of the shares as of each of November 14, 2004, November 14, 2005 and November 14, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.