

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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* <u>Edenbrook Capital, LLC</u>			2. Issuer Name and Ticker or Trading Symbol <u>MARCHEX INC [MCHX]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
116 RADIO CIRCLE SUITE 202			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MOUNT KISCO NY 10549</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			
Class B common stock ("Common Stock")	01/17/2020		P		4,702	A	\$3.5707	5,299,140	I	See footnotes ⁽¹⁾⁽³⁾
Common Stock	01/17/2020		P		51,279	A	\$3.55	5,350,419	I	See footnotes ⁽¹⁾⁽³⁾
Common Stock								948,263	I	See footnotes ⁽²⁾⁽³⁾

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					
Put Option (Obligation to buy)	\$3.5							12/16/2019	09/18/2020	Common Stock	129,000	1,290 ⁽⁸⁾	I	See footnote ⁽¹⁾⁽³⁾
Put Option (Obligation to buy)	\$3.5							12/16/2019	09/18/2020	Common Stock	21,000	210 ⁽⁹⁾	I	See footnote ⁽²⁾⁽³⁾
Call Option(Right to Buy)	\$4.5							08/12/2019	06/19/2020	Common Stock	42,500	425 ⁽⁶⁾	I	See Footnote ⁽¹⁾⁽³⁾
Call Option(Right to Buy)	\$4.5							08/12/2019	06/19/2020	Common Stock	7,500	75 ⁽⁷⁾	I	See Footnote ⁽²⁾⁽³⁾
Put Option (Obligation to Buy)	\$3							08/09/2019	06/19/2020	Common Stock	255,000	2,550 ⁽⁴⁾	I	See footnote ⁽¹⁾⁽³⁾
Put Option (Obligation to Buy)	\$3							08/09/2019	06/19/2020	Common Stock	45,000	450 ⁽⁵⁾	I	See footnote ⁽²⁾⁽³⁾
Put Option (Obligation to Buy)	\$3.5							08/08/2019	03/20/2020	Common Stock	255,000	2,550 ⁽⁴⁾	I	See footnote ⁽¹⁾⁽³⁾
Put Option (Obligation to Buy)	\$3.5							08/08/2019	03/20/2020	Common Stock	45,000	450 ⁽⁵⁾	I	See footnote ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person*
Edenbrook Capital, LLC

(Last) (First) (Middle)

116 RADIO CIRCLE
SUITE 202

(Street)
MOUNT KISCO NY 10549

(City) (State) (Zip)

1. Name and Address of Reporting Person*
EDENBROOK LONG ONLY VALUE FUND, LP

(Last) (First) (Middle)
116 RADIO CIRCLE
SUITE 202

(Street)
MOUNT KISCO NY 10549

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Brolin Jonathan

(Last) (First) (Middle)
116 RADIO CIRCLE
SUITE 202

(Street)
MOUNT KISCO NY 10549

(City) (State) (Zip)

Explanation of Responses:

1. These securities are held in the account of Edenbrook Long Only Value Fund, LP, a private fund managed by Edenbrook Capital, LLC and may be deemed to be beneficially owned by Edenbrook Capital, LLC by virtue of its role as the investment manger of such private fund. In addition, Jonathan Brolin may be deemed to be a beneficial owner of such securities by virtue of his role as managing member of Edenbrook Capital, LLC.
2. These securities are held in the account of a private fund managed by Edenbrook Capital, LLC and may be deemed to be beneficially owned by Edenbrook Capital, LLC by virtue of its role as the investment manager of such private fund. In addition, Jonathan Brolin may be deemed to be a beneficial owner of such securities by virtue of his role as managing member of Edenbrook Capital, LLC.
3. Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
4. As previously disclosed, Edenbrook Long Only Value Fund, LP wrote 2550 and 2550 put option contracts expiring in March 2020 and June 2020, respectively, which provide that Edenbrook Long Only Value Fund, LP will be required to purchase shares of common stock at the stated strike price if the counterparty exercises such put options.
5. As previously disclosed, a private fund managed by Edenbrook Capital, LLC wrote 450 and 450 put option contracts expiring in March 2020 and June 2020, respectively, which provide that the private fund will be required to purchase shares of common stock at the stated strike price if the counterparty exercises such put options.
6. As previously disclosed, Edenbrook Long Only Value Fund, LP bought 425 call option contracts expiring in June 2020 which provide that Edenbrook Long Only Value Fund, LP will have the right to purchase shares of common stock at the stated strike price.
7. As previously disclosed, a private fund managed by Edenbrook Capital, LLC bought 75 call option contracts expiring in June 2020 which provide that the private fund will have the right to purchase shares of common stock at the stated price.
8. Edenbrook Long Only Value Fund, LP wrote 1290 put option contracts expiring in September 2020 which provide that Edenbrook Long Only Value Fund, LP will be required to purchase shares of common stock at the stated strike price.
9. A private fund managed by Edenbrook Capital, LLC wrote 210 put option contracts expiring in September 2020 which provide that the private fund will be required to purchase shares of common stock at the stated strike price.

Edenbrook Capital, LLC; By:
/s/ Jonathan Brolin, Managing 01/21/2020
Member

/s/ Jonathan Brolin 01/21/2020

Edenbrook Long Only Value
Fund, LP, By: /s/ Jonathan
Brolin, Managing Member of 01/21/2020
Edenbrook Capital Partners,
LLC

** 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.