Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BAZAARVOICE 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/2006

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

BAZAARVOICE, INC.

3900 N. CAPITAL OF TX HWY
BUILDING F, SUITE 300
AUSTIN, TX 78746

2b Employer Identification Number (EIN) 20-2908277

2c Sponsor's telephone number 512-732-9990

2d Business code (see instructions) 541910

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	BRETT A. HURT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BAZAARVOICE, INC.

3900 N. CAPITAL OF TX HWY
BUILDING F, SUITE 300
AUSTIN, TX 78746

3b Administrator's EIN
20-2908277

3c Administrator's telephone number
512-732-9990

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	524
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	571
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	67
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	639
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	639
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	515
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2S 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
BAZAARVOICE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAZAARVOICE, INC.

D Employer Identification Number (EIN)
20-2908277

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ERIK ANDERSON
12466 LOS INDIOS TRAIL
SUITE 200
AUSTIN, TX 78729

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EMPLOYEE INCENTIVE PLANS, INC.

12466 LOS INDIOS TRAIL, SUITE 200
AUSTIN, TX 78729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 29 37 38 64	TPA, RK	48850	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

RICE INVESTMENT ADVISORY

12466 LOS INDIOS TRAIL
SUITE 200
AUSTIN, TX 78750

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 26 31 51 70	INVEST ADV	8444	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
BAZAARVOICE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAZAARVOICE, INC.

D Employer Identification Number (EIN)
20-2908277

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	617785	754999
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	52242	44869
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2320186	3846223
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	2990213	4646091
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2990213	4646091

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)	1780790	
	(C) Others (including rollovers)	2a(1)(C)	349524	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2130314
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	2563	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2563
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-129044
c Other income	2c		338
d Total income. Add all **income** amounts in column (b) and enter total	2d		2004171
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	288248	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		288248
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	51601	
(3) Investment advisory and management fees	2i(3)	8444	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		60045
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		348293
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1655878
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HOLTZMAN PARTNERS, LLP (2) EIN: 74-3121060

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
BAZAARVOICE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAZAARVOICE, INC.

D Employer Identification Number (EIN)
20-2908277

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3523567

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements and Supplemental Schedule

Bazaarvoice 401(k) Plan

As of December 31, 2011 and 2010
and for the year ended December 31, 2011
with Report of Independent Auditors

Bazaarvoice 401(k) Plan

Financial Statements
and Supplemental Schedule

As of December 31, 2011 and 2010 and for the year ended December 31, 2011

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HOLTZMAN PARTNERS

AUDIT AND ADVISORY SERVICES

Report of Independent Auditors

To the Management of Bazaarvoice 401(k) Plan

We were engaged to audit the accompanying financial statements and supplemental schedule of Bazaarvoice 401(k) Plan (the "Plan") as of December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information, summarized in Note 3, which was certified by Fidelity Personal Trust Company, custodian of the Plan except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the investment information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Holtzman Partners, LLP

August 22, 2012

Holtzman Partners, LLP | 1710 West Sixth Street | Austin, Texas 78703 | phone 512.610.7200 | fax 512.610.7201 | www.holtzmanpartners.com

Bazaarvoice 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31, 2011	2010
Assets		
Investments, at fair value:		
Money market funds	**$ 754,999**	$ 617,785
Mutual funds	**3,846,223**	2,320,186
Total investments	**4,601,222**	2,937,971
Receivables:		
Employee contributions receivable	**82,870**	50,978
Participant loans receivable	**44,869**	52,242
Total receivables	**127,739**	103,220
Net assets available for benefits	**$ 4,728,961**	$ 3,041,191

See accompanying notes.

Bazaarvoice 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2011

Income/(loss):	
Net depreciation in fair value of investments	**$ (129,044)**
Interest income from participant loans	**2,563**
Interest income from investments	**338**
Total income/(loss)	**(126,143)**
Contributions:	
Employee contributions	**1,812,682**
Rollover contributions	**349,524**
Total contributions	**2,162,206**
Expenses:	
Distributions to participants	**(288,248)**
Administrative expenses	**(60,045)**
Total deductions	**(348,293)**
Net increase	**1,687,770**
Net assets available for benefits at beginning of year	**3,041,191**
Net assets available for benefits at end of year	**$ 4,728,961**

See accompanying notes.

Bazaarvoice 401(k) Plan

Notes to Financial Statements

December 31, 2011

1. Description of the Plan

Bazaarvoice 401(k) Plan (the "Plan") is a defined contribution plan covering eligible employees of Bazaarvoice, Inc. (the "Company"). The Plan became effective March 1, 2006, and was amended and restated effective January 1, 2009. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). At December 31, 2011, all Plan assets are held by Fidelity Personal Trust Company ("Fidelity"). Complete information regarding the Plan is included in the Plan Agreement. Significant Plan provisions are summarized below.

Eligibility

All employees of the Company, except those covered by a collective bargaining agreement, non-resident aliens, leased employees, and independent contractors or seasonal employees, are eligible to participate in the Plan and receive matching and profit sharing contributions upon the attainment of ninety days of service, as defined in the Plan. Eligible participants enter the Plan on the first day of the month coinciding with or next following the date that the respective eligibility requirements are satisfied.

Contributions

Participants are allowed to make salary deferral contributions in an amount up to the maximum percentage allowable not to exceed the limits of Code Sections 401(k), 402(g), 404 and 415. Participants who are at least age 50 or will attain age 50 before the end of a calendar year are eligible to make catch up contributions. Eligible employees who are not participants may contribute rollover amounts from other retirement plans at any time, subject to certain source limitations as defined in the Plan. Participants may designate all or a portion of their elective deferrals as Roth elective deferrals. The Plan does not permit after-tax voluntary employee contributions. Effective July 1, 2009, the Plan includes an automatic salary deferral feature of 3% of compensation. The feature applies to new participants that became eligible after the effective date and existing participants that did not have a salary deferral agreement on the effective date. Participants may elect not to defer at any time in writing. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund and various mutual funds as investment options for participants.

1. Description of the Plan (continued)

Contributions (continued)

The Company may make matching contributions equal to a discretionary percentage, determined by the Company, of the participant's salary deferrals. In determining the Company's matching contribution, only salary deferrals up to the discretionary percentage of a participant's compensation or a discretionary dollar amount to be determined by the Company on a uniform basis for all participants will be considered. The Company may also make profit sharing contributions to be allocated equally amongst the participants. The matching and profit sharing contributions are subject to the maximum amounts permitted by the Internal Revenue Service ("IRS"). None were made in 2011. The matching and profit sharing contributions are invested directly in the investment options as directed by the participant. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the employee's contribution, the Company's matching and profit sharing contributions, and Plan earnings. Plan earnings for each of the funds are allocated based on each employee's fund account balance relative to the aggregate of all employees' fund account balances. A participant is entitled to the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions. Company matching and profit sharing contributions are subject to a vesting schedule under which the vested interest is 20% after two years of service and increases by 20% for each subsequent year of service, resulting in 100% vesting at six years of service. Regardless of the vesting schedule, participants become fully vested upon death or disability.

Forfeitures

Non-vested balances of participants' accounts may be subject to forfeiture upon termination of their employment with the Company in accordance with the plan document. Forfeitures will be used to reduce any Company matching or profit sharing contributions.

1. Description of the Plan (continued)

Participant Loans

Participants are allowed to borrow a maximum amount of the lesser of 50% of the participant's vested amount or $50,000. The loans are collateralized by the vested balance in the participant's account, and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid through payroll deductions with equal installments made each pay period.

Payment of Benefits

Upon termination of service, death, disability or retirement, a participant is entitled to receive an amount equal to the value of his or her vested account balance, payable in the form of lump-sum, substantially equal installments, or partial withdrawals, provided the minimum withdrawal is $500. In-service distributions are allowed for hardships and after age 59 1/2. Distributions are subject to the applicable provisions of the Plan agreement.

2. Significant Accounting Policies

Method of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Actual results could differ from those estimates.

2. Significant Accounting Policies (continued)

Risks and Uncertainties

The Plan provides for investments in various investment securities, which in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

Subsequent Events

The Company evaluated events occurring between the end of the most recent fiscal year and August 22, 2012, the date the financial statements and supplemental schedule were available to be issued. See specific subsequent events disclosed in Note 8.

Fair Value Measurements

In January 2010, the Financial Accounting Standard Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements*. This ASU requires that reporting entities should disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers, and in the reconciliation for fair value measurements using significant unobservable inputs, a reporting entity should present separately information about purchases, sales, issuances, and settlements. In addition, for purposes of reporting fair value measurement for each class of assets and liabilities, a reporting entity needs to use judgment in determining the appropriate classes of assets and liabilities; and should provide disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements. ASU 2010-06 is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. Early application is permitted.

2. Significant Accounting Policies (continued)

Fair Value Measurements (continued)

The Company's adoption on December 31, 2010 did not have a material impact on the Plan's financial statements and supplemental schedule.

In May 2011, the FASB issued amendments to Accounting Standards Codification ("ASC") Topic 820 under ASU 2011-04. The amendments represent the converged guidance of the FASB and the International Accounting Standards Board (the "Boards") on fair value measurement and resulted in common requirements for measuring fair value and for disclosing information about fair value measurements, including a consistent meaning of the term "fair value." The Boards have concluded the common requirements will result in greater comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRSs. The amendments are to be applied prospectively and are effective for public and nonpublic entities for fiscal years beginning after December 15, 2011. The Company's adoption on December 31, 2011 did not have a material impact on the Plan's financial statements and supplemental schedule.

Accounting for Participant Loans

On September 16, 2010, the FASB approved for issuance ASU No. 2010-25, *Plan Accounting - Defined Contribution Pension Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans*. This ASU applies to any defined contribution pension plan that allows participant loans. The amendments in this ASU require that participant loans be classified as notes receivable from participants for GAAP purposes, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest, and are effective for plan years ending after December 15, 2010. Early adoption and retrospective application is permitted. This new standard eliminates the need to calculate fair values and present disclosures for these loans in accordance with FASB ASC 820. In addition, the ASU excludes these loans from the definition of financing receivables under FASB ASC 310-10-50-5B and 310-10-50-7B. The Plan adopted this ASU effective January 1, 2010.

2. Significant Accounting Policies (continued)

Accounting for Participant Loans (continued)

Participant loans have been reclassified on the Statement of Net Assets Available for Benefits for all years present. This reclassification did not have a material effect on the net assets of the plan and does not affect the classification of participant loans on the Form 5500. Participant loans are still reported as plan investments on Form 5500, Schedule H, line 1c(8). Because this new standard does not result in a difference between total net assets reported in the Form 5500 and the plan's audited financial statements, there is no need for a reconciling note in the plan financial statements.

Valuation of Investments

The Plan's money market and mutual fund investments are stated at fair value based primarily on quoted prices in active markets. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

FASB ASC Topic 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy as required under ASC 820 are described below:

- *Level 1:* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- *Level 2:* Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

2. Significant Accounting Policies (continued)

Valuation of Investments (continued)

- *Level 3:* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The fair value measurement level of the asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

- *Money market fund:* Valued as cash equivalents, which approximates fair value.
- *Mutual funds:* Valued at the net asset value of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that is not indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	December 31, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	**$ 754,999**	**$ –**	**$ –**	**$ 754,999**
Mutual funds:				
Mid/small cap	**1,034,981**	**–**	**–**	**1,034,981**
Large cap	**2,061,989**	**–**	**–**	**2,061,989**
Fixed income	**749,253**	**–**	**–**	**749,253**
Total mutual funds	**3,846,223**	**–**	**–**	**3,846,223**
Total	**$4,601,222**	**$ –**	**$ –**	**$ 4,601,222**

2. Significant Accounting Policies (continued)

Valuation of Investments (continued)

	December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 617,785	$ –	$ –	$ 617,785
Mutual funds:				
Mid/small cap	696,775	–	–	696,775
Large cap	1,309,725	–	–	1,309,725
Fixed income	313,686	–	–	313,686
Total mutual funds	2,320,186	–	–	2,320,186
Total	$ 2,937,971	$ –	$ –	$ 2,937,971

Payment of Benefits

Benefits to participants are recorded by the Plan when actual payment is made.

Expenses

The Company is responsible for payment of the administrative and recordkeeping expenses. Transaction charges for loan and benefit payment transactions are paid by the Plan by reducing the balances of those participants initiating the transactions.

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2011 and 2010, and net depreciation in fair value of investments and investment income for the year ended December 31, 2011, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity, custodian of the Plan.

3. Investments (continued)

The following presents individual investments that represent 5% or more of the Plan's net assets at either December 31, 2011 or 2010.

	December 31, 2011	2010
Blackrock US Opportunities Class A Fund	$ –	$ 195,835
American World Growth and Income Class R3 Fund	**278,846**	147,865
Eaton Vance Large-Cap Value Class A Fund	**276,257**	180,345
American Funds Europacific Growth Class R3 Fund	**383,713**	279,523
American Funds Fundamental Investors R3	**296,458**	130,866
American Funds Growth Fund of America Class R3 Fund	**326,968**	217,975
Pimco Total Return Class D Fund	**527,436**	218,743
Invesco Mid Cap Core Equity Class A Fund	**286,960**	214,595
Blackrock S&P 500 Index Class A Fund	**383,438**	277,853
Ivy Mid Cap Growth Y Fund	**266,065**	–
Fidelity Select Money Market Fund	**754,999**	617,785

During 2011, the Plan's investments (includes investments purchased, sold, as well as held during the year) depreciated in fair value as follows:

	Year ended December 31, 2011
Mutual funds	$ (129,044)
Other income	338
	$ (128,706)

4. Related Party Transactions

Plan assets include investment in funds managed by Employee Incentive Plans, Inc. and Fidelity, the record keeper and custodian, respectively. As such, transactions with the record keeper and custodian qualify as party-in-interest transactions under ERISA. Participant loans also qualify as party-in-interest transactions.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

In the event of the termination of the Plan, the individual accounts of all members become fully vested. After deducting all charges and expenses, the balances of all individual accounts will be adjusted and the remaining assets distributed.

6. Income Tax Status

The underlying non-standardized prototype plan, which was adopted effective January 1, 2009, received an opinion letter from the Internal Revenue Service dated March 31, 2008, stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"); and therefore, the related trust is tax exempt. In accordance with Revenue Procedure 2002-6 and Announcement 2001-77, the plan sponsor has determined that it is eligible to and has chosen to rely on the IRS prototype plan opinion letter. The Plan has also adopted other required amendments. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and; therefore, believes that the Plan is qualified and the related trust is exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2011 and 2010:

	December 31, 2011	2010
Net assets available for benefits per the Statement of Net Assets	$ 4,728,961	$ 3,041,191
Less: Employee contributions receivable	(82,870)	(50,978)
Net assets available for benefits per the Form 5500	$ 4,646,091	$ 2,990,213

The following is a reconciliation of employee contributions per the financial statements to the Form 5500 for the year ended December 31, 2011:

Employee contributions per the Statement of Net Assets	$ 1,812,682
Less: Current year employee contribution receivable	(82,870)
Plus: Prior year employee contribution receivable	50,978
Employee contributions per the Form 5500	$ 1,780,790

Employee contributions receivable at December 31, 2011 and 2010 are accrued on the financial statements, but not included on the Form 5500 until received.

8. Subsequent Events

Effective June 15, 2012, the Company completed its acquisition of PowerReviews, Inc. The Plan has been amended to allow the acquired employees to participate in the Plan effective August 1, 2012. As of the date of this report, the United States Department of Justice is investigating the acquisition to determine whether the Company violated the Clayton Anti-Trust Act. If it is found to be in violation of the act, the Company could be required to divest part or all of PowerReview's operations and assets. There is no assumption of the outcome of the investigation at this time.

Supplemental Schedule

Bazaarvoice 401(k) Plan

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

EIN: 20-2908277 PN: 001

December 31, 2011

	(a)	(b) Identity of Issue	(c) Description of Investment	(e) Current Value
		American Funds Capital World Bond Class R3 Fund	Mutual fund	**$ 62,313**
		American Funds World Growth and Income Class R3 Fund	Mutual fund	**278,846**
		Eaton Vance Large-Cap Value Class A Fund	Mutual fund	**276,257**
		American Funds Europacific Growth Class R3 Fund	Mutual fund	**383,713**
		Federated Total Return Government Bond SS Fund	Mutual fund	**159,467**
		American Funds Fundamental Investors R3 Fund	Mutual fund	**296,458**
		American Funds Growth Fund of America Class R3 Fund	Mutual fund	**326,968**
		Heartland Value Plus Fund	Mutual fund	**137,004**
		Heartland Select Value Fund	Mutual fund	**149,103**
		American Funds Income Fund of America R3 Fund	Mutual fund	**116,309**
		Keeley Small Cap Value Class A Fund	Mutual fund	**66,225**
		Pimco Total Return Class D Fund	Mutual fund	**527,436**
		Invesco Mid Cap Core Equity Class A Fund	Mutual fund	**286,960**
		Blackrock S&P 500 Index Class A Fund	Mutual fund	**383,438**
		Ivy Mid Cap Growth Y Fund	Mutual fund	**266,065**
		Ivy Small Cap Growth Y Fund	Mutual fund	**129,624**
		PIMCO Low Duration D Fund	Mutual fund	**37**
*		Fidelity Select Money Market Fund	Money market fund	**754,999**
		Total Investments at Fair Value		**4,601,222**
*		Participant Loans	With varying maturity dates and interest rates at 5.25%	**44,869**
		Net Assets Available for Benefits per the Form 5500		**$ 4,646,091**

* Indicates a party-in-interest to the Plan.

Bazaarvoice 401(k) Plan

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

EIN: 20-2908277 PN: 001

December 31, 2011

	(a)	(b) Identity of Issue	(c) Description of Investment	(e) Current Value
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		American Funds World Growth and Income Class R3 Fund	Mutual fund	**278,846**
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		American Funds Europacific Growth Class R3 Fund	Mutual fund	**383,713**
		Federated Total Return Government Bond SS Fund	Mutual fund	**159,467**
		American Funds Fundamental Investors R3 Fund	Mutual fund	**296,458**
		American Funds Growth Fund of America Class R3 Fund	Mutual fund	**326,968**
		Heartland Value Plus Fund	Mutual fund	**137,004**
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		Ivy Mid Cap Growth Y Fund	Mutual fund	**266,065**
		Ivy Small Cap Growth Y Fund	Mutual fund	**129,624**
		PIMCO Low Duration D Fund	Mutual fund	**37**
*		Fidelity Select Money Market Fund	Money market fund	**754,999**
		Total Investments at Fair Value		**4,601,222**
*		Participant Loans	With varying maturity dates and interest rates at 5.25%	**44,869**
		Net Assets Available for Benefits per the Form 5500		**$ 4,646,091**

* Indicates a party-in-interest to the Plan.