

Warthen Wayne B  
 Form 4  
 September 19, 2008

**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 \*  
 Warthen Wayne B

2. Issuer Name and Ticker or Trading Symbol  
 LoopNet, Inc. [LOOP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O LOOPNET, INC., 181 W.  
 HUNTINGTON DRIVE, SUITE 208

3. Date of Earliest Transaction (Month/Day/Year)  
 09/19/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Technology Officer & SVP

(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

MONROVIA, CA 91016

(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)            |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |  |
| Common Stock                    | 09/19/2008                           |  | S <sup>(1)</sup>               | 7,680 D \$ 12   | 233,182   | I  | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock                    | 09/19/2008                           |  | S <sup>(1)</sup>               | 272 D \$ 12.01  | 232,910   | I  | Wayne B. Warthen and Monica L. Warthen Trust |

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|              |            |                        |       |   |          |         |   |  |
|--------------|------------|------------------------|-------|---|----------|---------|---|--|
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 488   | D | \$ 12.02 | 232,422 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 1,073 | D | \$ 12.03 | 231,349 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 98    | D | \$ 12.04 | 231,251 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 49    | D | \$ 12.05 | 231,202 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 98    | D | \$ 12.06 | 231,104 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 49    | D | \$ 12.07 | 231,055 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 97    | D | \$ 12.08 | 230,958 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 146   | D | \$ 12.09 | 230,812 | I | Wayne B. Warthen and Monica L. Warthen       |

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|              |            |                        |     |   |          |         |   |  |
|--------------|------------|------------------------|-----|---|----------|---------|---|--|
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 49  | D | \$ 12.1  | 230,763 | I | Trust<br>Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 195 | D | \$ 12.11 | 230,568 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 390 | D | \$ 12.14 | 230,178 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 49  | D | \$ 12.15 | 230,129 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 292 | D | \$ 12.18 | 229,837 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 48  | D | \$ 12.19 | 229,789 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 732 | D | \$ 12.2  | 229,057 | I | Wayne B.<br>Warthen<br>and<br>Monica L.<br>Warthen<br>Trust          |
| Common Stock | 09/19/2008 | <u>S<sup>(1)</sup></u> | 48  | D | \$ 12.21 | 229,009 | I | Wayne B.<br>Warthen<br>and<br>Monica L.                              |

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|              |            |  |                  |    |   |          |         |   |   |
|--------------|------------|--|------------------|----|---|----------|---------|---|---|
| Common Stock | 09/19/2008 |  | S <sup>(1)</sup> | 49 | D | \$ 12.22 | 228,960 | I | Warthen Trust<br>Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 |  | S <sup>(1)</sup> | 49 | D | \$ 12.25 | 228,911 | I | Wayne B. Warthen and Monica L. Warthen Trust                  |
| Common Stock | 09/19/2008 |  | S <sup>(1)</sup> | 49 | D | \$ 12.26 | 228,862 | I | Wayne B. Warthen and Monica L. Warthen Trust                  |
| Common Stock |            |  |                  |    |   |          | 169,062 | D |   |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                      |       |
|--|---------------|-----------|--------------------------------------|-------|
|  | Director      | 10% Owner | Officer                              | Other |
| Warthen Wayne B<br>C/O LOOPNET, INC.<br>181 W. HUNTINGTON DRIVE, SUITE 208<br>MONROVIA, CA 91016 |               |           | Chief<br>Technology<br>Officer & SVP |       |

## Signatures

/s/ Brent Stumme as  
Attorney-in-Fact

09/19/2008

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person when not in possession of material non-public information.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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