

Greenman Jason D
Form 4
January 03, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Greenman Jason D

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., 2100 E.
ROUTE, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Strategy Officer and SVP

GLENDORA, CA 91740

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

(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 | Price | |
| Common Stock | 12/29/2011 | | F(1) | | 5,835 | \$ 18.35 | D |
| Common Stock | 12/29/2011 | | F(2) | | 5,835 | \$ 18.35 | D |
| Common Stock | 12/30/2011 | | M | | 175,000 | \$ 7.26 | D |
| Common Stock | 12/30/2011 | | F(3) | | 114,529 | \$ 18.35 | D |
| Common Stock | 12/30/2011 | | M | | 60,000 | \$ 11.06 | D |

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| | | | | | | | |
|--------------|------------|------------------|--------|---|----------|---------|---|
| Common Stock | 12/30/2011 | F ⁽³⁾ | 47,292 | D | \$ 18.35 | 387,943 | D |
| Common Stock | 12/30/2011 | M | 50,000 | A | \$ 9.97 | 437,943 | D |
| Common Stock | 12/30/2011 | F ⁽³⁾ | 37,827 | D | \$ 18.35 | 400,116 | D |
| Common Stock | 12/30/2011 | M | 45,000 | A | \$ 16.07 | 445,116 | D |
| Common Stock | 12/30/2011 | F ⁽³⁾ | 42,020 | D | \$ 18.35 | 403,096 | D |
| Common Stock | 12/30/2011 | M | 49,026 | A | \$ 4.075 | 452,122 | D |
| Common Stock | 12/30/2011 | F ⁽³⁾ | 28,692 | D | \$ 18.35 | 423,430 | D |

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Stock Option (Right to Buy) | \$ 7.26 | 12/30/2011 | | M | 175,000 (4) | 03/13/2009 | 02/12/2016 | Common Stock | 175,000 |
| Stock Option (Right to Buy) | \$ 11.06 | 12/30/2011 | | M | 60,000 (4) | 02/09/2008 | 01/08/2015 | Common Stock | 60,000 |
| Stock Option (Right to Buy) | \$ 9.97 | 12/30/2011 | | M | 50,000 (4) | 03/11/2010 | 02/10/2017 | Common Stock | 50,000 |

| | | | | | | | | |
|-----------------------------|----------|------------|---|---------------|------------|------------|--------------|--------|
| Stock Option (Right to Buy) | \$ 16.07 | 12/30/2011 | M | 45,000 (4) | 04/21/2007 | 03/20/2014 | Common Stock | 45,000 |
| Stock Option (Right to Buy) | \$ 4.075 | 12/30/2011 | M | 49,026 (4) | 08/31/2006 | 01/19/2016 | Common Stock | 49,026 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Greenman Jason D C/O LOOPNET, INC. 2100 E. ROUTE, SUITE 200 GLEN DORA, CA 91740 | | | Chief Strategy Officer and SVP | |

Signatures

/s/ Maria T. Valles, as
Attorney-in-Fact

01/03/2012

__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).

Pursuant to the approval by the Compensation Committee of the Issuer of the acceleration of the vesting of all unvested restricted stock units, all unvested restricted stock units are therefore fully vested as of the Transaction Date. The amount of restricted stock units withheld is based on the closing price of December 29, 2011.

Pursuant to the approval by the Compensation Committee of the Issuer of the acceleration of the vesting of a portion of the unvested restricted stock units, 12,500 restricted stock units of the unvested restricted stock units are therefore fully vested as of the Transaction Date. The amount of restricted stock units withheld is based on the closing price of December 29, 2011.

Shares withheld by the Issuer in payment of the aggregate option exercise price and withholding tax liability incurred upon the above-reported exercise of options. The amount of shares withheld is based on the closing price on December 29, 2011.

Pursuant to the approval by the Compensation Committee of the Issuer of the acceleration of the vesting of all unvested shares, all shares are fully vested and exercisable as of the Transaction Date.

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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