

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2012-04-30**
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REPORTING OWNER

Unterman Thomas

CIK: **1299455**

Type: **4** | Act: **34** | File No.: **000-52026** | Film No.: **12797399**

Mailing Address

*1451 AMALFI DRIVE
PACIFIC PALISADES CA
90404*

ISSUER

LoopNet, Inc.

CIK: **1353209** | IRS No.: **770463987** | State of Incorporation: **DE** | Fiscal Year End: **0430**
SIC: **6531** Real estate agents & managers (for others)

Mailing Address

*185 BERRY STREET
SUITE 4000
SAN FRANCISCO CA 94107*

Business Address

*185 BERRY STREET
SUITE 4000
SAN FRANCISCO CA 94107
(415) 243-4200*

FORM 4

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

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Unterman Thomas			2. Issuer Name and Ticker or Trading Symbol LoopNet, Inc. [LOOP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2012					
2425 OLYMPIC BLVD., SUITE 6050W			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(Street) SANTA MONICA, CA 90404								
(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			
Common Stock	04/30/2012		D		3,602,616	D	(1)	0	I	By Saints Rustic Canyon, L.P. (2)
Common Stock	04/30/2012		D		372,023	D	(1)	0	I	By Saints Rustic Canyon, L.P. (2)
Common Stock	04/30/2012		D		372,023	D	(1)	0	I	By Rustic Canyon Ventures III, L.P. (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$19.06	04/30/2012		D		10,500		05/23/2008 (4)	05/22/2014	Common Stock	10,500	\$ 0	0	D	
Stock Option (Right to Buy)	\$13.18	04/30/2012		D		10,500		05/29/2009 (4)	05/28/2015	Common Stock	10,500	\$ 0	0	D	

Stock Option (Right to Buy)	\$8.07	04/30/2012		<u>D</u>			10,500	05/28/2010 ⁽⁴⁾	05/27/2016	Common Stock	10,500	\$ 0	0	D	
Stock Option (Right to Buy)	\$10.72	04/30/2012		<u>D</u>			10,500	05/11/2011 ⁽⁴⁾	05/10/2017	Common Stock	10,500	\$ 0	0	D	
Series A Convertible Preferred Stock	\$6.72	04/30/2012		<u>C</u>			2,500	04/14/2009 ⁽⁵⁾	⁽⁶⁾	Common Stock	372,023	\$1,000	0	I	By Saints Rustic Canyon, L.P. ⁽²⁾
Series A Convertible Preferred Stock	\$6.72	04/30/2012		<u>C</u>			2,500	04/14/2009 ⁽⁵⁾	⁽⁶⁾	Common Stock	372,023	\$1,000	0	I	By Rustic Canyon Ventures III, L.P. ⁽³⁾

Explanation of Responses:

1. Disposed of pursuant to a merger agreement, dated April 27, 2011, as amended, between the issuer, CoStar Group, Inc. ("Parent") and Lonestar Acquisition Sub, Inc. (the "Merger Agreement") in exchange for a unit consisting of (i) \$16.50 in cash without interest and (ii) 0.03702 shares of the Parent Common Stock per share (the "Merger Consideration").
2. The reported securities are directly beneficially owned by Saints Rustic Canyon, L.P. ("SRCLP"). Saints Rustic Canyon, LLC ("SRCLLC") is the general partner of SRCLP. The Reporting Person is one of the managing members of SRCLLC. The Reporting Person disclaims beneficial ownership of the shares reported, except to the extent of his pecuniary interest therein.
3. The reported securities are directly beneficially owned by Rustic Canyon Ventures III, L.P. ("RCVIII"). Rustic Canyon GP III LLC ("RCGP") is the general partner of RCVIII. The Reporting Person is one of the managing members of RCGP. The Reporting Person disclaims beneficial ownership of the shares reported, except to the extent of his pecuniary interest therein.
4. Disposed of pursuant to the Merger Agreement. Pursuant to the Merger Agreement, the options were cancelled in exchange for the Merger Consideration less the exercise price of the option.
5. The Series A Convertible Preferred Stock is convertible at any time, at the Holder's election.
6. The Series A Convertible Preferred Stock has no expiration date.

Signatures

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

** Signature of Reporting Person

04/30/2012

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.