

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)

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

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

(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 ⁽¹⁾ | 7,680 D \$ 12 | 233,182 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | | S ⁽¹⁾ | 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⁽¹⁾</u> | 488 | D | \$ 12.02 | 232,422 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 1,073 | D | \$ 12.03 | 231,349 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 98 | D | \$ 12.04 | 231,251 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 49 | D | \$ 12.05 | 231,202 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 98 | D | \$ 12.06 | 231,104 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 49 | D | \$ 12.07 | 231,055 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 97 | D | \$ 12.08 | 230,958 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</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⁽¹⁾</u> | 49 | D | \$ 12.1 | 230,763 | I | Trust Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 195 | D | \$ 12.11 | 230,568 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 390 | D | \$ 12.14 | 230,178 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 49 | D | \$ 12.15 | 230,129 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 292 | D | \$ 12.18 | 229,837 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 48 | D | \$ 12.19 | 229,789 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 732 | D | \$ 12.2 | 229,057 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | <u>S⁽¹⁾</u> | 48 | D | \$ 12.21 | 229,009 | I | Wayne B. Warthen and Monica L. |

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| | | | | | | | | |
|--------------|------------|------------------|----|---|----------|---------|---|---|
| Common Stock | 09/19/2008 | S ⁽¹⁾ | 49 | D | \$ 12.22 | 228,960 | I | Warthen Trust Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | S ⁽¹⁾ | 49 | D | \$ 12.25 | 228,911 | I | Wayne B. Warthen and Monica L. Warthen Trust |
| Common Stock | 09/19/2008 | S ⁽¹⁾ | 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.

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 control number.

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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 Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Warthen Wayne B C/O LOOPNET, INC. 181 W. HUNTINGTON DRIVE, SUITE 208 MONROVIA, CA 91016 | | | Chief Technology 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.