

Warthen Wayne B
Form 4
December 29, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
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., 2100 E. ROUTE, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2011

____ 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

GLENDORA, CA 91740

(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: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/27/2011 | | M | | 123,958 A \$ 7.26 | 174,579 | D |
| Common Stock | 12/27/2011 | | F(1) | | 80,042 D \$ 18.31 | 94,537 | D |
| Common Stock | 12/27/2011 | | M | | 58,749 A \$ 11.06 | 153,286 | D |
| Common Stock | 12/27/2011 | | F(1) | | 46,346 D \$ 18.31 | 106,940 | D |
| Common Stock | 12/27/2011 | | M | | 22,916 A \$ 9.97 | 129,856 | D |

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| | | | | | | | |
|--------------|------------|------------------|--------|---|----------|---------|---|
| Common Stock | 12/27/2011 | F ⁽¹⁾ | 17,352 | D | \$ 18.31 | 112,504 | D |
| Common Stock | 12/27/2011 | M | 35,000 | A | \$ 16.07 | 147,504 | D |
| Common Stock | 12/27/2011 | F ⁽¹⁾ | 32,718 | D | \$ 18.31 | 114,786 | D |
| Common Stock | 12/27/2011 | M | 44,270 | A | \$ 4.075 | 159,056 | D |
| Common Stock | 12/27/2011 | F ⁽¹⁾ | 25,920 | D | \$ 18.31 | 133,136 | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|---------|---|----------------------------------------------|
| Common Stock | | | | | | 105,445 | I | Wayne B. Warthen and Monica L. Warthen Trust |
|--------------|--|--|--|--|--|---------|---|----------------------------------------------|

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Stock Option (Right to Buy) | \$ 7.26 | 12/27/2011 | | M | 123,958 | 03/13/2009 ⁽²⁾ 02/12/2016 | Common Stock 123,958 |
| Stock Option (Right to Buy) | \$ 11.06 | 12/27/2011 | | M | 58,749 | 02/09/2008 ⁽²⁾ 01/08/2015 | Common Stock 58,749 |
| Stock Option (Right to Buy) | \$ 9.97 | 12/27/2011 | | M | 22,916 | 03/11/2010 ⁽²⁾ 02/10/2017 | Common Stock 22,916 |

Buy)

Stock

Option
(Right to
Buy)

\$ 16.07

12/27/2011

M

35,000

04/21/2007⁽²⁾

03/20/2014

Common
Stock

35,0

Stock

Option
(Right to
Buy)

\$ 4.075

12/27/2011

M

44,270

07/28/2006⁽²⁾

01/19/2016

Common
Stock

44,2

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Warthen Wayne B C/O LOOPNET, INC. 2100 E. ROUTE, SUITE 200 GLEN DORA, CA 91740 | | | Chief Technology Officer & SVP | |

Signatures

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

12/29/2011

**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) 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 23, 2011.

(2) The option vests at a rate of 1/48th per month beginning on the Date Exercisable.

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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