

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
 (Street)

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

____ Director
 Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
 Chief Technology Officer & 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 or Price		
Common Stock	12/27/2011		M		\$ 7.26 174,579	D	
Common Stock	12/27/2011		F ⁽¹⁾		\$ 18.31 94,537	D	
Common Stock	12/27/2011		M		\$ 11.06 153,286	D	
Common Stock	12/27/2011		F ⁽¹⁾		\$ 18.31 106,940	D	
Common Stock	12/27/2011		M		\$ 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
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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
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. 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.