

Greenman Jason D
 Form 4
 January 03, 2012

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 *
 Greenman Jason D

(Last) (First) (Middle)
 C/O LOOPNET, INC., 2100 E.
 ROUTE, SUITE 200
 (Street)

GLENDORA, CA 91740

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LoopNet, Inc. [LOOP]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Strategy Officer and SVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

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

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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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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).
- (1) 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.
 - (2) 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.
 - (3) 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.
 - (4) 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. 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.