

Unterman Thomas
Form 4
April 30, 2012

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 *
Unterman Thomas

(Last) (First) (Middle)

2425 OLYMPIC BLVD., SUITE 6050W

(Street)

SANTA MONICA, CA 90404

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2012

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)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	04/30/2012		D		3,602,616	D	<u>1</u> 0	By Saints Rustic Canyon, L.P. ⁽²⁾
Common Stock	04/30/2012		D		372,023	D	<u>1</u> 0	By Saints Rustic Canyon, L.P. ⁽²⁾
Common Stock	04/30/2012		D		372,023	D	<u>1</u> 0	By Rustic Canyon Ventures III, L.P. ⁽³⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 19.06	04/30/2012		D	10,500	05/23/2008 ⁽⁴⁾ 05/22/2014	Common Stock	10	
Stock Option (Right to Buy)	\$ 13.18	04/30/2012		D	10,500	05/29/2009 ⁽⁴⁾ 05/28/2015	Common Stock	10	
Stock Option (Right to Buy)	\$ 8.07	04/30/2012		D	10,500	05/28/2010 ⁽⁴⁾ 05/27/2016	Common Stock	10	
Stock Option (Right to Buy)	\$ 10.72	04/30/2012		D	10,500	05/11/2011 ⁽⁴⁾ 05/10/2017	Common Stock	10	
Series A Convertible Preferred Stock	\$ 6.72	04/30/2012		C	2,500	04/14/2009 ⁽⁵⁾ ⁽⁶⁾	Common Stock	37	
Series A Convertible Preferred Stock	\$ 6.72	04/30/2012		C	2,500	04/14/2009 ⁽⁵⁾ ⁽⁶⁾	Common Stock	37	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Unterman Thomas 2425 OLYMPIC BLVD., SUITE 6050W SANTA MONICA, CA 90404	X			

Signatures

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

04/30/2012

__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) 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.

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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