

Greenman Jason D
Form 4
April 30, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
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
X Officer (give title below) ____ Other (specify below)

Chief Strategy Officer and SVP

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(A) or (D)	Price
Common Stock	04/30/2012		D		423,430	D	<u>(1)</u> 0
Common Stock	04/30/2012		D		75,000	D	<u>(2)</u> 0

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

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SEC 1474
(9-02)

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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)
Stock Option (Right to Buy)	\$ 9.97	04/30/2012		D	150,000	(3) 02/10/2017	Common Stock 150,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Greenman Jason D C/O LOOPNET, INC. 2100 E. ROUTE, SUITE 200 GLEN DORA, CA 91740	Director 10% Owner Officer Chief Strategy Officer and SVP

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).

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)

(1) 0.03702 shares of the Parent Common Stock per share (the "Merger Consideration"). Of the total number of shares disposed, 6,250 restricted stock units outstanding and unvested as of the reporting date were fully accelerated and were cancelled in exchange for the Merger Consideration.

Disposed of pursuant to the Merger Agreement. The securities disposed were restricted stock units granted on February 11, 2010, that were subject to performance-based vesting, the conditions for which were not met as of the time of the merger. Pursuant to the Merger

(2) Agreement, the vesting of all such securities fully accelerated, and two thirds of such restricted stock units were cancelled in exchange for the Merger Consideration, and one third of such restricted stock units were cancelled in exchange for 6,758 shares of Parent common stock.

Disposed of pursuant to the Merger Agreement. This option was granted on February 11, 2010, and was subject to performance-based vesting, the conditions for which were not met as of the time of the merger. Pursuant to the Merger Agreement, the vesting of all such

(3) options fully accelerated, and two thirds of such options were cancelled in exchange for the Merger Consideration, less the exercise price of the option, and one third of such options were cancelled in exchange for 6,467 shares of Parent common stock.

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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