Warthen Wayne B Form 4 April 30, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

5. Relationship of Reporting Person(s) to

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Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

04/30/2012

Stock

See Instruction

Warthen Wayne B			Symbol LoopNet, Inc. [LOOP]				Issuer (Chaok all applicable)				
(Last) (First) (Middle) C/O LOOPNET, INC., 2100 E. ROUTE, SUITE 200			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2012				(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Chief Technology Officer & SVP			
	GLENDOR	(Street) A, CA 91740			endment, Da nth/Day/Year	_			6. Individual or J Applicable Line) _X_ Form filed by Form filed by I Person		erson
	(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative Se	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	lly Owned
	1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4	osed o	of (D)	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)
	Common Stock	04/30/2012			D	141,589	D	<u>(1)</u>	0	D	
	Common Stock	04/30/2012			D	105,445	D	(2)	0	I	Wayne B. Warthern and Monica L. Warthern Trust
	Common	04/30/2012			D	75 000	D	(3)	0	D	

D

75,000

D

(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 orDerivative 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 or Number of Shares
Stock Option (Right to Buy)	\$ 11.06	04/30/2012		D	1,251	<u>(4)</u>	01/08/2015	Common Stock	1,251
Stock Option (Right to Buy)	\$ 9.97	04/30/2012		D	150,000	<u>(5)</u>	02/10/2017	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
Warthen Wayne B			Chiaf					
C/O LOOPNET, INC.			Chief					
2100 E. ROUTE, SUITE 200			Technology					
GLENDORA, CA 91740			Officer & 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 (1) 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").

Reporting Owners 2

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- (2) Disposed of pursuant to the Merger Agreement 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
- (3) 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 provided for a vesting of 1/48th per month beginning on February 9, 2008.

 (4) Pursuant to the Merger Agreement, to the extent unvested, the vesting of the option was fully accelerated, and the options were cancelled in the merger in exchange for the Merger Consideration, less the exercise price of the option.
- 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 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. 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.