

LoopNet, Inc.
Form 4/A
August 14, 2006

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 *
TRINITY VENTURES VI L P

(Last) (First) (Middle)

3000 SAND HILL ROAD, BUILDING 4, SUITE 160

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/12/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
06/12/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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	06/12/2006		C		124,850	A	Ⓛ	156,063	I	By PropertyFirst, LLC (2) (3)
Common Stock	06/12/2006		C		900,419	A	Ⓛ	1,125,522	I	By LoopNet Holdings LLC (3) (4)
Common Stock	06/12/2006		C		3,861	A	Ⓛ	4,826	I	By PropertyFirst, LLC (5) (6)
Common Stock	06/12/2006		C		46,187	A	Ⓛ	57,734	I	By LoopNet Holdings LLC

(6) (7)

Common Stock	06/12/2006	C	1,182,926	A	(1)	1,182,926	D (3)
Common Stock	06/12/2006	C	36,586	A	(1)	36,586	D (6)
Common Stock	06/12/2006	M	576,306 (8)	A	\$ 0.308	1,759,232	D (3)
Common Stock	06/12/2006	M	17,823 (9)	A	\$ 0.308	54,409	D (6)

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series A Preferred Stock	(1)	06/12/2006		C	(A) 124,850	(1)	(1)	Common Stock
Series A Preferred Stock	(1)	06/12/2006		C	(A) 900,419	(1)	(1)	Common Stock
Series A Preferred Stock	(1)	06/12/2006		C	(A) 3,861	(1)	(1)	Common Stock
Series A Preferred Stock	(1)	06/12/2006		C	(A) 46,187	(1)	(1)	Common Stock
Series C Preferred Stock	(1)	06/12/2006		C	(A) 1,182,926	(1)	(1)	Common Stock
Series C Preferred Stock	(1)	06/12/2006		C	(A) 36,586	(1)	(1)	Common Stock

Series C Preferred Stock Warrants (right to buy)	\$ 0.308	06/12/2006	C	591,462	11/29/2001	11/29/2006	Series C Preferred Stock
Series C Preferred Stock Warrants (right to buy)	\$ 0.308	06/12/2006	C	18,292	11/29/2001	11/29/2006	Series C Preferred Stock
Common Stock Warrants (right to buy)	\$ 0.308	06/12/2006	C	591,462	11/29/2001	11/29/2006	Common Stock
Common Stock Warrants (right to buy)	\$ 0.308	06/12/2006	C	18,292	11/29/2001	11/29/2006	Common Stock
Common Stock Warrants (right to buy)	\$ 0.308	06/12/2006	M	<u>591,462</u> ⁽⁸⁾	11/29/2001	11/29/2006	Common Stock
Common Stock Warrants (right to buy)	\$ 0.308	06/12/2006	M	18,292 ⁽⁹⁾	11/29/2001	11/29/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRINITY VENTURES VI L P 3000 SAND HILL ROAD BUILDING 4, SUITE 160 MENLO PARK, CA 94025		X		
Trinity VI Side-By-Side Fund, L.P. 3000 SAND HILL ROAD BUILDING 4, SUITE 160 MENLO PARK, CA 94025		X		

Trinity TVL VI, LLC
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

Fenton Noel J
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X X

ORR LAWRENCE K
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

SHENNAN JAMES G JR
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

Francis Tod H
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

TVL Management CORP
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

Wang Fred
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

Tai Augustus O
3000 SAND HILL ROAD
BUILDING 4, SUITE 160
MENLO PARK, CA 94025
X

Signatures

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

07/11/2006

**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) The Issuer's Preferred Stock automatically converted into Common Stock on a 1-to-1 basis upon the closing of the Issuer's initial public offering.

(2) Represents shares held by PropertyFirst, LLC through which Trinity Ventures VI, L.P. holds the majority of the voting powers through the operating agreement of PropertyFirst, LLC.

(3)

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The shares owned by Trinity Ventures VI, L.P. are under common control with Trinity VI Side-By-Side Fund, L.P. Trinity TVL VI, LLC is the general partner of Trinity Ventures VI, L.P. and Trinity VI Side-By-Side Fund, L.P. Noel J. Fenton, Lawrence K. Orr, James G. Shennan, Jr., Tod H. Francis, Fred Wang, Augustus O. Tai and TVL Management Corporation are managing members of Trinity TVL VI, LLC. Each member of the group disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (4) Represents shares held by LoopNet Holdings LLC through which Trinity Ventures VI, L.P. holds the majority of the voting powers through the operating agreement of LoopNet Holdings LLC.
- (5) Represents shares held by PropertyFirst, LLC through which Trinity VI Side-By-Side Fund, L.P. holds the majority of the voting powers through the operating agreement of PropertyFirst, LLC.

The shares owned by Trinity VI Side-By-Side Fund, L.P. are under common control with Trinity Ventures VI, L.P. Trinity TVL VI, LLC is the general partner of Trinity VI Side-By-Side Fund, L.P. and Trinity Ventures VI, L.P. Noel J. Fenton, Lawrence K. Orr, James G. Shennan, Jr., Tod H. Francis, Fred Wang, Augustus O. Tai and TVL Management Corporation are managing members of Trinity TVL VI, LLC. Each member of the group disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (6) Represents shares held by LoopNet Holdings LLC through which Trinity VI Side-By-Side Fund, L.P. holds the majority of the voting powers through the operating agreement of LoopNet Holdings LLC.
- (7) Trinity Ventures VI, L.P. converted its warrant into common stock pursuant to a provision in the stock purchase warrant under which the issuer withheld 15,156 shares in payment of the exercise price, based on a fair market value of \$12.00 on the date of conversion.
- (8) Trinity VI Side-By-Side Fund, L.P. converted its warrant into common stock pursuant to a provision in the stock purchase warrant under which the issuer withheld 469 shares in payment of the exercise price, based on a fair market value of \$12.00 on the date of conversion.

Remarks:

This amendment is being filed to reflect that Reporting Person is no longer subject to Section 16 as of the date of the original filing.

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.