

LoopNet, Inc.
Form 4
March 19, 2007

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 *
Fenton Noel J

(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)
03/16/2007

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)
Common Stock	03/16/2007		G	V 6,366 D \$ 0	0 ⁽¹⁾	D	
Common Stock					1,772,846 ⁽²⁾ ⁽³⁾	I	By Trinity Ventures VI, L.P.
Common Stock					68,196 ⁽³⁾ ⁽⁴⁾	I	By Trinity Side-By-Side Fund, L.P.

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

**Persons who respond to the collection of
information contained in this form are not**

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fenton Noel J 3000 SAND HILL ROAD BUILDING 4, SUITE 160 MENLO PARK, CA 94025	X

Signatures

/s/ Maria T. Valles,
Attorney-in-Fact 03/19/2007

__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).

Since the reporting person's last report, 6,366 shares previously owned indirectly through Trinity Ventures VI, L.P. and Trinity VI Side-by-Side Fund, L.P. were distributed to the reporting person and were owned directly by the reporting person prior to the gifting of such shares reported herein.

Since the reporting person's last report, (i) 156,077 shares previously held by PropertyFirst, LLC and 1,125,522 shares previously held by LoopNet Holdings LLC -- through which Trinity Ventures VI, L.P. held the majority of the voting powers through the respective operating agreements -- have been distributed to Trinity Ventures VI, L.P. and (ii) Trinity Ventures VI, L.P. has distributed an aggregate of 1,267,985 to its partners in accordance with its partnership agreement.

(3) The Reporting Person is a managing member of Trinity TVL VI, LLC, the General Partner of Trinity Ventures VI, L.P. and Trinity VI Side-by-Side Fund, L.P., but disclaims beneficial ownership of the shares reported, except the extent of his pecuniary interest therein.

(4)

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Since the reporting person's last report, (i) 4,828 shares previously held by PropertyFirst, LLC and 57,734 shares previously held by LoopNet Holdings LLC -- through which Trinity VI Side-by-Side Fund, L.P. held the majority of the voting powers through the respective operating agreements -- have been distributed to Trinity VI Side-by-Side Fund, L.P. and (ii) Trinity VI Side-by-Side Fund, L.P. has distributed an aggregate of 48,775 to its partners in accordance with its partnership agreement.

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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