LoopNet, Inc. Form 4 March 22, 2007

FORM 4

Check this box

if no longer

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

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

subject to Section 16. Form 4 or Form 5 obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Greenman Jason D

2. Issuer Name and Ticker or Trading Symbol

LoopNet, Inc. [LOOP]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Zip)

(Month/Day/Year) 03/20/2007

C/O LOOPNET, INC., 181 W. **HUNTINGTON DRIVE. SUITE 208**

(Street)

(State)

03/20/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

Director

X_ Officer (give title

Issuer

below)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Product Officer and SVP

10% Owner

Other (specify

MONROVIA, CA 91016

(City)

Common

Stock

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Code V Amount

 $S^{(1)}$

3.

(D)

2,600

(A)

or

D

4. Securities

(Instr. 3 and 4) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

\$ 16 549,090

D

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)

(9-02)

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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. Transactic 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 16.07	03/21/2007		A	45,000	04/21/2007(2)	03/20/2014	Common Stock	45,0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Greenman Jason D C/O LOOPNET, INC. 181 W. HUNTINGTON DRIVE, SUITE 208

Chief Product Officer and SVP

Signatures

MONROVIA, CA 91016

/s/ Maria T. Valles, Attorney-in-Fact 03/21/2007

**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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2006.
- (2) The option vests 1/48th per month beginning on the Date Exercisable.

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.

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