

SAINT FREDERICK G.  
Form 4  
May 19, 2011

**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 \*  
SAINT FREDERICK G.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/17/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

SVP - Product & Bus. Dev.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MONROVIA, CA 91016

(City) (State) (Zip)

**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	(D)	Price
Common Stock	05/17/2011		M		14,100	A	\$ 7.26
							100,382
Common Stock	05/17/2011		S		14,100	D	\$ 18.6467
							86,282
Common Stock	05/17/2011		S		14,107	D	\$ 18.6462
							72,175
Common Stock	05/18/2011		M		11,212	A	\$ 7.26
							83,387
Common Stock	05/18/2011		S		11,212	D	\$ 18.6292
							72,175

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Common Stock	05/18/2011	M	11,718	A	\$ 9.97	83,893	D
Common Stock	05/18/2011	S	11,718	D	\$ 18.6292	72,175	D
Common Stock	05/18/2011	M	31,249	A	\$ 11.06	103,424	D
Common Stock	05/18/2011	S	31,249	D	\$ 18.6292	72,175	D
Common Stock	05/18/2011	M	2,083	A	\$ 11.13	74,258	D
Common Stock	05/18/2011	S	2,083	D	\$ 18.6292	72,175	D
Common Stock	05/18/2011	S	7,800	D	\$ 18.6327	64,375	D

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 required to respond unless the form displays a currently valid OMB control number.**

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(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 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.26	05/17/2011		M	14,100	03/13/2009 <sup>(1)</sup> 02/12/2016	Common Stock	14,100
Employee Stock Option (Right to Buy)	\$ 7.26	05/18/2011		M	11,212	03/13/2009 <sup>(1)</sup> 02/12/2016	Common Stock	11,212
	\$ 9.97	05/18/2011		M	11,718	03/11/2010 <sup>(1)</sup> 02/10/2017		11,718

Employee Stock Option (Right to Buy)									Common Stock	
Employee Stock Option (Right to Buy)	\$ 11.06	05/18/2011	M	31,249	02/09/2008 <sup>(1)</sup>	01/08/2015			Common Stock	31,2
Employee Stock Option (Right to Buy)	\$ 11.13	05/18/2011	M	2,083	10/01/2010 <sup>(1)</sup>	08/31/2017			Common Stock	2,08

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAINT FREDERICK G. C/O LOOPNET, INC. 181 W. HUNTINGTON DRIVE, SUITE 208 MONROVIA, CA 91016			SVP - Product & Bus. Dev.	

## Signatures

/S/ Maria T. Valles, as  
Attorney-in-Fact

05/19/2011

\_\_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) Options vest 1/48th per month beginning on the Exercisable Date, so long as the reporting person remains an employee of the Issuer.

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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