

LoopNet, Inc.
Form 4
February 21, 2007

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 *
Greenman Jason D

(Last) (First) (Middle)

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

(Street)

MONROVIA, CA 91016

(City) (State) (Zip)

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

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

02/16/2007

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)

Chief Product Officer and SVP

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 Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	02/16/2007		S ⁽¹⁾	183	D \$ 16.58	562,507	D
Common Stock	02/16/2007		S ⁽¹⁾	366	D \$ 16.59	562,141	D
Common Stock	02/16/2007		S ⁽¹⁾	151	D \$ 16.6	561,990	D
Common Stock	02/16/2007		S ⁽¹⁾	305	D \$ 16.61	561,685	D
Common Stock	02/16/2007		S ⁽¹⁾	61	D \$ 16.62	561,624	D

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Common Stock	02/16/2007	<u>S</u> (1)	1	D	\$ 16.63	561,623	D
Common Stock	02/16/2007	<u>S</u> (1)	305	D	\$ 16.64	561,318	D
Common Stock	02/16/2007	<u>S</u> (1)	348	D	\$ 16.65	560,970	D
Common Stock	02/16/2007	<u>S</u> (1)	731	D	\$ 16.66	560,239	D
Common Stock	02/16/2007	<u>S</u> (1)	152	D	\$ 16.67	560,087	D
Common Stock	02/16/2007	<u>S</u> (1)	903	D	\$ 16.68	559,184	D
Common Stock	02/16/2007	<u>S</u> (1)	854	D	\$ 16.69	558,330	D
Common Stock	02/16/2007	<u>S</u> (1)	305	D	\$ 16.7	558,025	D
Common Stock	02/16/2007	<u>S</u> (1)	40	D	\$ 16.71	557,985	D
Common Stock	02/16/2007	<u>S</u> (1)	805	D	\$ 16.72	557,180	D
Common Stock	02/16/2007	<u>S</u> (1)	528	D	\$ 16.73	556,652	D
Common Stock	02/16/2007	<u>S</u> (1)	152	D	\$ 16.74	556,500	D
Common Stock	02/16/2007	<u>S</u> (1)	366	D	\$ 16.75	556,134	D
Common Stock	02/16/2007	<u>S</u> (1)	183	D	\$ 16.77	555,951	D
Common Stock	02/16/2007	<u>S</u> (1)	61	D	\$ 16.79	555,890	D

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

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative
Security

Securities
Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

(Instr. 3 and 4)

Own
Follo
Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Greenman Jason D
C/O LOOPNET, INC.
181 W. HUNTINGTON DRIVE, SUITE 208
MONROVIA, CA 91016

Chief Product Officer and SVP

Signatures

/s/ Maria Valles as
Attorney-in-Fact

02/21/2007

__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.

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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