

LoopNet, Inc.
Form 4
May 15, 2008

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)

05/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Strategy Officer and SVP

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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)
			Code	V	Amount or Price		
Common Stock	05/15/2008		S(1)		685	D	\$ 13.82 473,489
Common Stock	05/15/2008		S(1)		100	D	\$ 13.825 473,389
Common Stock	05/15/2008		S(1)		100	D	\$ 13.8275 473,289
Common Stock	05/15/2008		S(1)		200	D	\$ 13.83 473,089
Common Stock	05/15/2008		S(1)		100	D	\$ 13.8316 472,989

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Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.8329	472,889	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.8352	472,789	D
Common Stock	05/15/2008	<u>S</u> (1)	2,015	D	\$ 13.84	470,774	D
Common Stock	05/15/2008	<u>S</u> (1)	300	D	\$ 13.85	470,474	D
Common Stock	05/15/2008	<u>S</u> (1)	300	D	\$ 13.86	470,174	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.87	470,074	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.875	469,974	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.88	469,874	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.885	469,774	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.89	469,674	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.9	469,574	D
Common Stock	05/15/2008	<u>S</u> (1)	200	D	\$ 13.92	469,374	D
Common Stock	05/15/2008	<u>S</u> (1)	100	D	\$ 13.96	469,274	D
Common Stock	05/15/2008	<u>S</u> (1)	1,400	A	\$ 14.24	467,874	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 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	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. Nu Deriv Secur Bene Own Follo Repo
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Disposed
of (D)
(Instr. 3,
4, and 5)

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
Strategy
Officer and
SVP

Signatures

/s/ Brent Stumme as 05/15/2008
Attorney-in-Fact

__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 when not in possession of material non-public information.

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.