

FARRELL JAMES T
 Form 4
 April 30, 2012

FORM 4

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

OMB APPROVAL

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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 *
 FARRELL JAMES T

(Last) (First) (Middle)

580 CALIFORNIA STREET, SUITE 2200

(Street)

SAN FRANCISCO, CA 94123

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2012

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/30/2012		D	5,029,166	D 0.00	I	By Calera Capital Partners IV, L.P. (2) (3)
Common Stock	04/30/2012		D	179,166	D 0.00	I	By Calera Capital Partners IV Side-By-Side, LP (2) (3)

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 7.84	04/30/2012		D	25,200	04/14/2010 ⁽⁴⁾	04/13/2016	Common Stock	2
Stock Option (Right to Buy)	\$ 10.72	04/30/2012		D	10,500	05/11/2011 ⁽⁴⁾	05/10/2017	Common Stock	1
Series A Convertible Preferred Stock	\$ 6.72	04/30/2012		C	33,796	04/14/2009 ⁽⁶⁾	⁽⁷⁾	Common Stock	5,0
Series A Convertible Preferred Stock	\$ 6.72	04/30/2012		C	1,204	04/14/2009 ⁽⁶⁾	⁽⁷⁾	Common Stock	17

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL JAMES T 580 CALIFORNIA STREET, SUITE 2200 SAN FRANCISCO, CA 94123	X	X		

Signatures

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

04/30/2012

__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) Disposed of pursuant to a merger agreement, dated April 27, 2011, as amended, between the issuer, CoStar Group, Inc. (the "Parent") and Lonestar Acquisition Sub, Inc. (the "Merger Agreement") in exchange for a unit consisting of (i) \$16.50 in cash without interest and (ii) 0.03702 shares of the Parent Common Stock per share (the "Merger Consideration").

(2) Calera Capital Partners IV, L.P. ("Calera") is the direct owner of 5,029,166 shares of Common Stock that may be acquired upon conversion of 33,796 shares of Series A Convertible Preferred Stock and Calera Capital Partners IV Side-By-Side, L.P., ("Side-By-Side") is the direct owner of 179,166 shares of Common Stock that may be acquired upon conversion of 1,204 shares of Series A Convertible Preferred Stock. The shares may also be deemed to be owned indirectly by Calera Capital Investors IV, L.P. ("Investors"), which is the general partner of each of Calera and Side-By-Side and Calera Capital Management IV, Inc. ("Management"), which is the general partner of Investors.

(3) Calera Capital Investors IV, L.P. ("Investors") and Calera Capital Management IV, Inc. ("Management") disclaim beneficial ownership of such shares except to the extent of any pecuniary interest therein. James T. Farrell, in his capacity as director and stockholder of Management, may be deemed to share voting and dispositive power over, and may be deemed to share beneficial ownership of, the shares beneficially owned by Management through its control over Investors, and indirectly, over Calera Capital Partners IV, L.P. and Calera Capital Partners IV Side-By-Side, L.P., but disclaims beneficial ownership of such shares except to the extent of any pecuniary interest therein.

(4) Disposed of pursuant to the Merger Agreement. Pursuant to the Merger Agreement, the options were cancelled in exchange for the Merger Consideration less the exercise price of the option.

(5) Pursuant to an agreement between the Reporting Person and Calera Capital Advisors, L.P. ("Calera Capital"), the Reporting Person has ceded all beneficial ownership over this Option to Calera Capital, except to the extent of his pecuniary interest as partner in Calera Capital.

(6) The Series A Convertible Preferred Stock is convertible at any time, at the beneficial owner's election.

(7) The Series A Convertible Preferred Stock has no expiration date.

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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