

LoopNet, Inc.
Form 4
March 19, 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 *
Fenton Noel J

(Last) (First) (Middle)

3000 SAND HILL ROAD, BUILDING 4, SUITE 160

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2007

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)

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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/16/2007		G	V 6,366 D \$ 0	0 ⁽¹⁾	D	
Common Stock					1,772,846 ⁽²⁾ ₍₃₎	I	By Trinity Ventures VI, L.P.
Common Stock					68,196 ⁽³⁾ ⁽⁴⁾	I	By Trinity Side-By-Side Fund, L.P.

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

SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenton Noel J 3000 SAND HILL ROAD BUILDING 4, SUITE 160 MENLO PARK, CA 94025		X		

Signatures

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

03/19/2007

**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).

Since the reporting person's last report, 6,366 shares previously owned indirectly through Trinity Ventures VI, L.P. and Trinity VI Side-by-Side Fund, L.P. were distributed to the reporting person and were owned directly by the reporting person prior to the gifting of such shares reported herein.

(2) Since the reporting person's last report, (i) 156,077 shares previously held by PropertyFirst, LLC and 1,125,522 shares previously held by LoopNet Holdings LLC -- through which Trinity Ventures VI, L.P. held the majority of the voting powers through the respective operating agreements -- have been distributed to Trinity Ventures VI, L.P. and (ii) Trinity Ventures VI, L.P. has distributed an aggregate of 1,267,985 to its partners in accordance with its partnership agreement.

(3) The Reporting Person is a managing member of Trinity TVL VI, LLC, the General Partner of Trinity Ventures VI, L.P. and Trinity VI Side-by-Side Fund, L.P., but disclaims beneficial ownership of the shares reported, except the extent of his pecuniary interest therein.

(4)

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Since the reporting person's last report, (i) 4,828 shares previously held by PropertyFirst, LLC and 57,734 shares previously held by LoopNet Holdings LLC -- through which Trinity VI Side-by-Side Fund, L.P. held the majority of the voting powers through the respective operating agreements -- have been distributed to Trinity VI Side-by-Side Fund, L.P. and (ii) Trinity VI Side-by-Side Fund, L.P. has distributed an aggregate of 48,775 to its partners in accordance with its partnership agreement.

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.