

SMITH BRYAN D.  
Form 4  
February 15, 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 \*  
SMITH BRYAN D.

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)  
02/14/2011

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

SVP, Sales and Service

(Street)  
MONROVIA, CA 91016

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/14/2011		F		1,376 (1) \$ 11.71	D	
Common Stock	02/14/2011		F		1,147 (2) \$ 11.71	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 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 Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH BRYAN D. C/O LOOPNET, INC. 181 W. HUNTINGTON DRIVE, SUITE 208 MONROVIA, CA 91016			SVP, Sales and Service	

## Signatures

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

02/15/2011

\_\_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) On February 11, 2010, the Reporting Person acquired 15,000 restricted stock units of the Issuer. On February 11, 2011, 1/4th of the total restricted stock units, or 3,750 restricted stock units, vested. 1,376 restricted stock units were withheld by the Issuer in payment of the withholding tax liability incurred upon the vesting of the 3,750 restricted stock units. The amount of restricted stock units withheld is based on the closing price of February 11, 2011.

(2) On February 13, 2009, the Reporting Person acquired 12,500 restricted stock units of the Issuer. On February 13, 2011, 1/4th of the total restricted stock units, or 3,125 restricted stock units, vested. 1,147 restricted stock units were withheld by the Issuer in payment of the withholding tax liability incurred upon the vesting of the 3,125 restricted stock units. The amount of restricted stock units withheld is based on the closing price of February 11, 2011.

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.