

Boyle Richard J Jr
 Form 4
 April 30, 2012

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 *
 Boyle Richard J Jr

(Last) (First) (Middle)
 C/O LOOPNET, INC., 2100 E.
 ROUTE, SUITE 200
 (Street)

GLENDORA, CA 91740

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 04/25/2012

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)
 Chief Executive Officer

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 Beneficial Ownership (Instr. 4)
Common Stock	04/25/2012		G	V 19,500 D \$ 0	421,355	I	The Boyle Family Trust
Common Stock	04/30/2012		D	388,202 D (1) 0	0	D	
Common Stock	04/30/2012		D	421,355 D (2) 0	0	I	The Boyle Family Trust
Common Stock	04/30/2012		D	120,000 D (3) 0	0	D	

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.26	04/30/2012		D	109,376	<u>(4)</u> 02/12/2016	Common Stock	109,376	
Stock Option (Right to Buy)	\$ 9.97	04/30/2012		D	51,459	<u>(5)</u> 02/10/2017	Common Stock	51,459	
Stock Option (Right to Buy)	\$ 11.06	04/30/2012		D	1,876	<u>(6)</u> 01/08/2015	Common Stock	1,876	
Stock Option (Right to Buy)	\$ 16.07	04/30/2012		D	85,000	<u>(7)</u> 03/20/2014	Common Stock	85,000	
Stock Option (Right to Buy)	\$ 9.97	04/30/2012		D	285,000	<u>(8)</u> 02/10/2017	Common Stock	285,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyle Richard J Jr C/O LOOPNET, INC. 2100 E. ROUTE, SUITE 200	X		Chief Executive Officer	

GLENDORA, CA 91740

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).

Disposed of pursuant to a merger agreement, dated April 27, 2011, as amended, between the issuer, CoStar Group, Inc. ("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)

(1) 0.03702 shares of the Parent Common Stock per share (the "Merger Consideration"). Of the total number of shares disposed, 20,000 restricted stock units outstanding and unvested as of the reporting date were fully accelerated and were cancelled in exchange for the Merger Consideration.

(2) Disposed of pursuant to the Merger Agreement in exchange for the Merger Consideration.

Disposed of pursuant to the Merger Agreement. The securities disposed were restricted stock units granted on February 11, 2010, that were subject to performance-based vesting, the conditions for which were not met as of the time of the merger. Pursuant to the Merger

(3) Agreement, the vesting of all such securities fully accelerated, and two thirds of such restricted stock units were cancelled in exchange for the Merger Consideration, and one third of such restricted stock units were cancelled in exchange for 10,813 shares of Parent common stock.

Disposed of pursuant to the Merger Agreement. This option provided for a vesting of 1/48th per month beginning on March 13, 2009.

(4) Pursuant to the Merger Agreement, to the extent unvested, the vesting of the option was fully accelerated, and the options were cancelled in the merger in exchange for the Merger Consideration, less the exercise price of the option.

Disposed of pursuant to the Merger Agreement. This option provided for a vesting of 1/48th per month beginning on March 11, 2010.

(5) Pursuant to the Merger Agreement, to the extent unvested, the vesting of the option was fully accelerated, and the options were cancelled in the merger in exchange for the Merger Consideration, less the exercise price of the option.

Disposed of pursuant to the Merger Agreement. This option provided for a vesting of 1/48th per month beginning on February 9, 2008.

(6) Pursuant to the Merger Agreement, to the extent unvested, the vesting of the option was fully accelerated, and the options were cancelled in the merger in exchange for the Merger Consideration, less the exercise price of the option.

Disposed of pursuant to the Merger Agreement. This option provided for a vesting of 1/48th per month beginning on April 21, 2007.

(7) Pursuant to the Merger Agreement, to the extent unvested, the vesting of the option was fully accelerated, and the options were cancelled in the merger in exchange for the Merger Consideration, less the exercise price of the option.

Disposed of pursuant to the Merger Agreement. This option was granted on February 11, 2010, and was subject to performance-based vesting, the conditions for which were not met as of the time of the merger. Pursuant to the Merger Agreement, the vesting of all such

(8) options fully accelerated, and two thirds of such options were cancelled in exchange for the Merger Consideration, less the exercise price of the option, and one third of such options were cancelled in exchange for 12,289 shares of Parent common stock.

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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