

VERTICALNET INC

Form 4

January 29, 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 *
Wash Darryl Eugene

(Last) (First) (Middle)

1500 BROADWAY, 14TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
VERTICALNET INC [VERT]

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

01/25/2008

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)
Common Stock	01/25/2008	01/25/2008	D ⁽¹⁾	Amount ⁽²⁾ 15,794	(A) or (D) D Price \$ 2.56	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 76.16	01/25/2008	01/25/2008	D ⁽³⁾		894		01/20/2006	01/20/2015	Common Stock	894
Common Stock Option	\$ 39.76	01/25/2008	01/25/2008	D ⁽³⁾		358		02/14/2007	02/14/2016	Common Stock	358
Restricted Stock Units	\$ 0.56	01/25/2008	01/25/2008	D ⁽⁴⁾		252		02/14/2007	02/14/2016	Common Stock	252

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wash Darryl Eugene 1500 BROADWAY 14TH FLOOR NEW YORK, NY 10036	X

Signatures

Christopher G. Kuhn, power of attorney
01/29/2008

__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) These securities were disposed of on January 25, 2008, by BravoSolution U.S.A., Inc., a Pennsylvania corporation ("MergerSub"), and a wholly-owned subsidiary of BravoSolution S.p.A., a corporation organized under the laws of Italy ("Parent"), through a merger (the "Merger") with and into the Issuer, under an Agreement and Plan of Merger, dated October 25, 2007, among Parent, MergerSub and the Issuer (the "Merger Agreement"). Under the terms of the Merger Agreement, the Issuer's shareholders, including the reporting person, are receiving \$2.56 in cash for each share of the Issuer's common stock held prior to the Merger. Following the Merger, the Issuer became a wholly-owned subsidiary of Parent.
- (2) Mr. Wash is (i) the Managing Member of Halo-B2eMarkets, LLC, the holder of 455 shares identified on this Form 4, and (ii) the Managing Partner of Ascend Ventures LP, the holder of 14620 shares identified on this Form 4. Mr. Wash disclaims ownership of these

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shares in their entirety.

- Under the terms of the Merger Agreement, each option to acquire shares of the Issuer's common stock outstanding immediately prior to the effective time of the Merger held by the reporting person has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount, if any, in cash without interest and less any required withholding tax, equal to the number of shares of the Issuer's common stock subject to the option multiplied by the excess, if any, of \$2.56 per share (the amount per share to be received by the Issuer's shareholders in connection with Merger) less the exercise price per share of such option. The exercise price of all outstanding options to purchase shares of the Issuer's common stock, including the options held by the reporting person, exceeds \$2.56 per share. Thus, there will be no payments made by the Issuer with respect to such securities.
- (3)

- Under the terms of the Merger Agreement, each restricted stock unit of the Issuer outstanding immediately prior to the effective time of the Merger held by the reporting person has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount, if any, in cash without interest and less any required withholding tax, equal to the number of shares of the Issuer's common stock subject to the restricted stock unit multiplied by the excess, if any, of \$2.56 per share (the amount per share to be received by the Issuer's shareholders in connection with Merger) less the exercise price of such restricted stock unit.
- (4)

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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