

Byrne Thomas P
 Form 4
 October 24, 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 *
 Byrne Thomas P

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., 2100 E. ROUTE, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
 10/21/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

President and COO

(Street)
 GLENDORA, CA 91740

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/21/2011		M		53,965	A	\$ 4.075
Common Stock	10/21/2011		S ⁽¹⁾		53,965	D	\$ 17.5329
Common Stock	10/21/2011		M		56,583	A	\$ 7.26
Common Stock	10/21/2011		S ⁽¹⁾		56,583	D	\$ 17.5329
Common Stock	10/24/2011		M		18,417	A	\$ 7.26

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Common Stock 10/24/2011 S⁽¹⁾ 18,417 D \$ 17.5005 264,321 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.075	10/21/2011		M	53,965	08/15/2006 ⁽²⁾	01/19/2016	Common Stock	53,965		
Stock Option (Right to Buy)	\$ 7.26	10/21/2011		M	56,583	03/13/2009 ⁽³⁾	02/12/2016	Common Stock	56,583		
Stock Option (Right to Buy)	\$ 7.26	10/24/2011		M	18,417	03/13/2009 ⁽³⁾	02/12/2016	Common Stock	18,417		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Byrne Thomas P C/O LOOPNET, INC. 2100 E. ROUTE, SUITE 200 GLEN DORA, CA 91740			President and COO	

Signatures

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

10/24/2011

__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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
 - (2) The option vests 1/48th per month beginning on the Date Exercisable.
 - (3) The option has a seven-year term and vests at a rate of 1/48th per month beginning on Date Exercisable.

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