

BYRNES WILLIAM G  
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 \*  
**BYRNES WILLIAM G**

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., 185 BERRY STREET, SUITE 4000**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/30/2012**

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

(Street)

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

**SAN FRANCISCO, CA 94107**

(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)
				(A) or (D) Price			
Common Stock	04/30/2012		D	15,000 D 11 0		D	

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

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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)
Stock Option (Right to Buy)	\$ 14.21	04/30/2012		D	25,200	07/27/2007 <sup>(2)</sup> 07/26/2013	Common Stock 25,200
Stock Option (Right to Buy)	\$ 19.06	04/30/2012		D	10,500	05/23/2008 <sup>(2)</sup> 05/22/2014	Common Stock 10,500
Stock Option (Right to Buy)	\$ 13.18	04/30/2012		D	10,500	05/29/2009 <sup>(2)</sup> 05/28/2015	Common Stock 10,500
Stock Option (Right to Buy)	\$ 8.07	04/30/2012		D	10,500	05/28/2010 <sup>(2)</sup> 05/27/2016	Common Stock 10,500
Stock Option (Right to Buy)	\$ 10.72	04/30/2012		D	10,500	05/11/2011 <sup>(2)</sup> 05/10/2017	Common Stock 10,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BYRNES WILLIAM G C/O LOOPNET, INC. 185 BERRY STREET, SUITE 4000 SAN FRANCISCO, CA 94107	X			

## 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

(1) Lonestar Acquisition Sub, Inc. (the "Merger Agreement") in exchange for a unit consisting of (i) \$16.50 in cash without interest and (ii) 0.03702 shares of the Parent Common Stock per share (the "Merger Consideration").

(2) Disposed of pursuant to the Merger Agreement. Pursuant to the Merger Agreement, the options were cancelled in exchange for the Merger Consideration less the exercise price of the option.

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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