

HANDELSMAN MICHAEL J.

Form 3

September 03, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â HANDELSMAN MICHAEL J.

(Last) (First) (Middle)

C/O LOOPNET, INC.,Â 181 W. HUNTINGTON DRIVE, SUITE 208

(Street)

MONROVIA,Â CAÂ 91016

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
09/01/2010

3. Issuer Name and Ticker or Trading Symbol

LoopNet, Inc. [LOOP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
SVP & Group General Manager

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

42,516

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	06/05/2013	Common Stock	82,500 (1)	\$ 12	D	Â
Employee Stock Option (Right to Buy)	Â (2)	03/20/2014	Common Stock	15,000	\$ 16.07	D	Â
Employee Stock Option (Right to Buy)	Â (3)	01/08/2015	Common Stock	10,000	\$ 11.06	D	Â
Employee Stock Option (Right to Buy)	Â (4)	02/12/2016	Common Stock	35,000	\$ 7.26	D	Â
Employee Stock Option (Right to Buy)	Â (5)	02/10/2017	Common Stock	25,000	\$ 9.97	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANDELSMAN MICHAEL J. C/O LOOPNET, INC. 181 W. HUNTINGTON DRIVE, SUITE 208 MONROVIA, CA 91016	Â	Â	Â SVP & Group General Manager	Â

Signatures

/s/ Maria T. Valles,
Attorney-in-Fact 09/02/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) 110,000 shares were granted on June 6, 2006 and are all vested as of the date hereof. 82,500 shares remain outstanding and exercisable as of the date hereof.
- (2) Options vest 1/48th per month beginning on the date of grant, so long as the reporting person remains an employee of the Issuer. 15,000 shares were granted on March 21, 2007 of which 12,812 are vested and exercisable as of the date hereof.
- (3) Options vest 1/48th per month beginning on the date of grant, so long as the reporting person remains an employee of the Issuer. 10,000 shares were granted on January 9, 2008 of which 6,458 are vested and exercisable as of the date hereof.
- (4) Options vest 1/48th per month beginning on the date of grant, so long as the reporting person remains an employee of the Issuer. 45,000 shares were granted on February 13, 2009 of which 6,874 are vested and exercisable as of the date hereof.
- (5) Options vest 1/48th per month beginning on the date of grant, so long as the reporting person remains an employee of the Issuer. 25,000 shares were granted on February 11, 2010 of which 3,124 are vested and exercisable as of the date hereof.

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Remarks:

Exhibit 24.1: Power of Attorney

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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