

Fenton Noel J
 Form 4
 April 16, 2009

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 *
 Fenton Noel J

(Last) (First) (Middle)

3000 SAND HILL ROAD, BUILDING 4, SUITE 160

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/14/2009

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock	\$ 6.72 ⁽¹⁾	04/14/2009	P	9,721					04/14/2009 ⁽²⁾	⁽³⁾	Common Stock	1,446,5
Series A Convertible Preferred Stock	\$ 6.72 ⁽¹⁾	04/14/2009	P	109					04/14/2009 ⁽²⁾	⁽³⁾	Common Stock	16,22
Series A Convertible Preferred Stock	\$ 6.72 ⁽¹⁾	04/14/2009	P	145					04/14/2009 ⁽²⁾	⁽³⁾	Common Stock	21,57

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenton Noel J 3000 SAND HILL ROAD BUILDING 4, SUITE 160 MENLO PARK, CA 94025	X			

Signatures

/s/ Maria Valles,
Attorney-in-Fact

04/14/2009

**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 Series A Convertible Preferred Stock is initially convertible into the Issuer's common stock at a conversion price of \$6.72 per share (as may be adjusted for stock dividends, stock splits or similar recapitalization).
 - (2) The Series A Convertible Preferred Stock is convertible at any time, at the Holder's election.
 - (3) The Series A Convertible Preferred Stock has no expiration date.
- The Reporting Person is a managing member of Trinity TVL IX, LLC, the General Partner of Trinity Ventures IX, L.P, Trinity IX
- (4) Side-By-Side Fund, LP and Trinity IX Entrepreneurs' Fund, L.P. The Reporting Person disclaims beneficial ownership of the shares reported, except to the extent of his pecuniary interest therein.

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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