

LoopNet, Inc.
Form 3
April 16, 2009

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Saints Rustic Canyon LP (Last) (First) (Middle) | | 04/14/2009 | LoopNet, Inc. [LOOP] | |
| 475 SANSOME STREET, SUITE 1850 (Street) | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| SAN FRANCISCO, CA 94111 (City) (State) (Zip) | | (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 3,230,593 | D ⁽¹⁾ | |

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 (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|--|----------------------------|---|
| Series A Convertible Preferred Stock | Â (2) | Â (2) | Common Stock | 372,023 \$ 6.72 | | D (1) | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Saints Rustic Canyon LP 475 SANSOME STREET, SUITE 1850 SAN FRANCISCO, CA 94111 | Â | Â X | Â | Â |
| Saints Rustic Canyon LLC 475 SANSOME STREET, SUITE 1850 SAN FRANCISCO, CA 94111 | Â | Â X | Â | Â |

Signatures

/s/ Thomas Unterman, managing member of general partner 04/16/2009

__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).
- The reported securities are beneficially owned directly by Saints Rustic Canyon, L.P. Saints Rustic Canyon, LLC is the general partner of Saints Rustic Canyon, L.P. Saints Rustic Canyon, LLC disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein. The managing members of Saints Rustic Canyon, LLC are Kenneth B. Sawyer, David P. Quinlivan, Chia Griarte, Thomas Unterman (a director of the issuer), Michael K. Kim and Nate Redmond.
- (1) The convertible preferred stock is convertible at any time, at the holder's election, and has no expiration date.

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Remarks:

This report is filed jointly by Saints Rustic Canyon, L.P. and Saints Rustic Canyon, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.