

PLANETOUT INC
Form 4
December 19, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Colonna Jerry

(Last) (First) (Middle)

C/O PLANETOUT INC., 1355
SANSOME STREET

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PLANETOUT INC [LGBT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2005

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|------------------|
| | | | Code | V | Amount (A) or Price (D) | | | | | |
| Common Stock | 12/15/2005 | | S | | 1,977 | D | \$ 8.31 | 19,911 | I | See Footnote (1) |
| Common Stock | 12/15/2005 | | S | | 659 | D | \$ 8.32 | 19,252 | I | See Footnote (1) |
| Common Stock | 12/15/2005 | | S | | 659 | D | \$ 8.3285 | 18,593 | I | See Footnote (1) |
| Common Stock | 12/15/2005 | | S | | 330 | D | \$ 8.3 | 18,263 | I | See Footnote |

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| | | | | | | | | | (1) |
|--------------|------------|---|-------|---|-----------|--------|---|--|------------------|
| Common Stock | 12/15/2005 | S | 330 | D | \$ 8.33 | 17,933 | I | | See Footnote (1) |
| Common Stock | 12/15/2005 | S | 659 | D | \$ 8.2 | 17,274 | I | | See Footnote (1) |
| Common Stock | 12/15/2005 | S | 1,648 | D | \$ 8.1924 | 15,626 | I | | See Footnote (1) |
| Common Stock | 12/15/2005 | S | 989 | D | \$ 8.1953 | 14,637 | I | | See Footnote (1) |
| Common Stock | 12/15/2005 | S | 163 | D | \$ 8.4712 | 3,250 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 163 | D | \$ 8.4566 | 3,087 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 163 | D | \$ 8.5266 | 2,924 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 164 | D | \$ 8.5624 | 2,760 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 98 | D | \$ 8.5997 | 2,662 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 98 | D | \$ 8.6023 | 2,564 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 98 | D | \$ 8.6577 | 2,466 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 98 | D | \$ 8.5863 | 2,368 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.4 | 2,303 | I | | See Footnote (2) |
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.3413 | 2,238 | I | | See Footnote (2) |

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| | | | | | | | | |
|--------------|------------|---|-------|---|-----------|--------|---|-------------------------|
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.374 | 2,173 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 195 | D | \$ 8.31 | 1,978 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.32 | 1,913 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.3285 | 1,848 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 33 | D | \$ 8.3 | 1,815 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 33 | D | \$ 8.33 | 1,782 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 65 | D | \$ 8.2 | 1,717 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 164 | D | \$ 8.1924 | 1,553 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 98 | D | \$ 8.1953 | 1,455 | I | See Footnote <u>(2)</u> |
| Common Stock | 12/15/2005 | S | 2,964 | D | \$ 8.4712 | 58,934 | I | See Footnote <u>(3)</u> |
| Common Stock | 12/15/2005 | S | 2,964 | D | \$ 8.4566 | 55,970 | I | See Footnote <u>(3)</u> |
| Common Stock | 12/15/2005 | S | 2,964 | D | \$ 8.5266 | 53,006 | I | See Footnote <u>(3)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Colonna Jerry C/O PLANETOUT INC. 1355 SANSOME STREET SAN FRANCISCO, CA 94111 | | X | | |

Signatures

/s/ Todd Huge, attorney-in-fact for Jerry Colonna 12/19/2005

**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) Shares held by Flatiron Fund 2001, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Fund 2001, LLC, except to the extent of his pecuniary interest therein.
- (2) Shares held by Flatiron Associates II, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Associates II, LLC, except to the extent of his pecuniary interest therein.
- (3) Shares held by Flatiron Fund 2000, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Fund 2000, LLC, except to the extent of his pecuniary interest therein.

Remarks:

Two of Three

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