

PLANETOUT INC
Form 4
February 17, 2006

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 *
King Robert W

(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)
02/15/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 02/15/2006 | | S | 1,000 D \$ 9.18 | 842,649 ⁽¹⁾ | I | See Footnote (1) |
| Common Stock | 02/15/2006 | | S | 1,000 D \$ 9.12 | 841,649 ⁽¹⁾ | I | See Footnote (1) |
| Common Stock | 02/15/2006 | | S | 600 D \$ 9.0001 | 841,049 ⁽¹⁾ | I | See Footnote (1) |
| Common Stock | 02/15/2006 | | S | 1,400 D \$ 9 | 839,649 ⁽¹⁾ | I | See Footnote |

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| | | | | | | | | |
|--------------|------------|---|-------|---|-----------|------------------------|---|-------------------------|
| Common Stock | 02/15/2006 | S | 500 | D | \$ 8.99 | 839,149 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 700 | D | \$ 8.9801 | 838,449 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 500 | D | \$ 8.98 | 837,949 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 350 | D | \$ 8.98 | 837,599 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 1,950 | D | \$ 8.97 | 835,649 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 600 | D | \$ 8.96 | 835,049 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/15/2006 | S | 1,400 | D | \$ 8.95 | 833,649 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/16/2006 | S | 800 | D | \$ 8.9501 | 832,849 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/16/2006 | S | 4,654 | D | \$ 8.95 | 828,195 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/16/2006 | S | 300 | D | \$ 8.921 | 827,895 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/16/2006 | S | 400 | D | \$ 8.91 | 827,495 ⁽¹⁾ | I | (1) See Footnote (1) |
| Common Stock | 02/16/2006 | S | 300 | D | \$ 8.9 | 0 ⁽¹⁾ | I | (1) See Footnote (1) |

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

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

| 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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

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

Signatures

/s/ Todd Hugel, as attorney-in-fact for Robert W. King 02/17/2006

__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).
Included 827,195 shares held by Petunia Resources, Ltd. and 16,454 shares held by Peter A. Allard. Mr. King does not exercise any (1) voting or investment control over shares held by Petunia Resources, Ltd. and Peter A. Allard, and therefore shares held by them are no longer shown as beneficially owned by Mr. King.

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.