

VERTICALNET INC
Form 4
January 29, 2008

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 *
LENTZ NATHANAEL V

(Last) (First) (Middle)
400 CHESTER FIELD PARKWAY
(Street)

MALVERN, PA 19355

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERTICALNET INC [VERT]

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2008

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)
President and CEO

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) | Price | | |
| Common Stock | 01/25/2008 | 01/25/2008 | D ⁽¹⁾ | 4,679 | D \$ 2.56 | 0 | D |
| Preferred Stock | 01/25/2008 | 01/25/2008 | D ⁽²⁾ | 200,000 | D \$ 0.2688 | 0 | D |

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

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SEC 1474
(9-02)

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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) | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |
| Common Stock Option | \$ 20,055.5 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 25 | 07/06/2001 | 07/06/2010 | Common Stock | 25 |
| Common Stock Option | \$ 1,086.4 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1 | 03/16/2002 | 03/16/2011 | Common Stock | 1 |
| Common Stock Option | \$ 56 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,462 | 06/23/2004 | 06/23/2013 | Common Stock | 1,462 |
| Common Stock Option | \$ 167.44 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,366 | 02/10/2005 | 02/10/2014 | Common Stock | 1,366 |
| Common Stock Option | \$ 44.8 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,340 | 04/29/2004 | 04/29/2013 | Common Stock | 1,340 |
| Common Stock Option | \$ 77.28 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,228 | 03/02/2006 | 03/02/2015 | Common Stock | 1,228 |
| Common Stock Option | \$ 24.08 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,228 | 11/10/2006 | 11/10/2015 | Common Stock | 1,228 |
| Common Stock Option | \$ 61.6 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 1,786 | 09/03/2003 | 09/03/2012 | Common Stock | 1,786 |
| Common Stock Option | \$ 67.2 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 680 | 02/10/2005 | 02/10/2014 | Common Stock | 680 |
| Common Stock Option | \$ 1,086.4 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 536 | 03/16/2002 | 03/16/2011 | Common Stock | 536 |
| | \$ 26.32 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 530 | 10/28/2004 | 10/28/2013 | | 530 |

| | | | | | | | | | |
|------------------------|-----------|------------|------------|------------------|-------|------------|------------|--------------|-------|
| Common Stock Option | | | | | | | | Common Stock | |
| Common Stock Option | \$ 28.56 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 493 | 09/04/2004 | 09/04/2013 | Common Stock | 493 |
| Common Stock Option | \$ 20,055 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 511 | 07/06/2001 | 07/06/2010 | Common Stock | 511 |
| Common Stock Option | \$ 17.92 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 461 | 04/29/2004 | 04/26/2013 | Common Stock | 461 |
| Common Stock Option | \$ 33.6 | 01/25/2008 | 01/25/2008 | D ⁽³⁾ | 320 | 06/23/2004 | 06/23/2013 | Common Stock | 320 |
| Restricted Stock Units | \$ 0.56 | 01/25/2008 | 01/25/2008 | D ⁽⁴⁾ | 2,210 | 03/01/2007 | 03/01/2016 | Common Stock | 2,210 |
| Restricted Stock Units | \$ 0.56 | 01/25/2008 | 01/25/2008 | D ⁽⁴⁾ | 614 | 05/05/2006 | 05/05/2015 | Common Stock | 614 |
| Restricted Stock Units | \$ 0.56 | 01/25/2008 | 01/25/2008 | D ⁽⁴⁾ | 614 | 09/08/2006 | 09/08/2015 | Common Stock | 614 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LENTZ NATHANAEL V 400 CHESTER FIELD PARKWAY MALVERN, PA 19355 | X | | President and CEO | |

Signatures

Christopher G. Kuhn, power of attorney
01/29/2008

**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) These securities were disposed of on January 25, 2008, by BravoSolution U.S.A., Inc., a Pennsylvania corporation ("MergerSub"), and a wholly-owned subsidiary of BravoSolution S.p.A., a corporation organized under the laws of Italy ("Parent"), through a merger (the "Merger") with and into the Issuer, under an Agreement and Plan of Merger, dated October 25, 2007, among Parent, MergerSub and the Issuer (the "Merger Agreement"). Under the terms of the Merger Agreement, the Issuer's shareholders, including the reporting person, are

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receiving \$2.56 in cash for each share of the Issuer's common stock held prior to the Merger. Following the Merger, the Issuer became a wholly-owned subsidiary of Parent.

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- (2) Issuer (the "Merger Agreement"). Under the terms of the Merger Agreement, the holders of the Issuer's Series B Preferred Stock that are members of the Issuer's Board of Directors and management, including the reporting person, are receiving \$0.26875 in cash for each share of the Issuer's Series B Preferred Stock held prior to the Merger. Following the Merger, the Issuer became a wholly-owned subsidiary of Parent.

Under the terms of the Merger Agreement, each option to acquire shares of the Issuer's common stock outstanding immediately prior to the effective time of the Merger held by the reporting person has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount, if any, in cash without interest and less any required withholding tax, equal to the number of shares of the Issuer's

- (3) common stock subject to the option multiplied by the excess, if any, of \$2.56 per share (the amount per share to be received by the Issuer's shareholders in connection with Merger) less the exercise price per share of such option. The exercise price of all outstanding options to purchase shares of the Issuer's common stock, including the options held by the reporting person, exceeds \$2.56 per share. Thus, there will be no payments made by the Issuer with respect to such securities.

Under the terms of the Merger Agreement, each restricted stock unit of the Issuer outstanding immediately prior to the effective time of the Merger held by the reporting person has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount,

- (4) if any, in cash without interest and less any required withholding tax, equal to the number of shares of the Issuer's common stock subject to the restricted stock unit multiplied by the excess, if any, of \$2.56 per share (the amount per share to be received by the Issuer's shareholders in connection with Merger) less the exercise price of such restricted stock unit.

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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