

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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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 *
HAGAN MICHAEL J

(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)

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	01/25/2008	01/25/2008	D ⁽¹⁾	4,010 D \$ 2.56	0	D	
Preferred Stock	01/25/2008	01/25/2008	D ⁽²⁾	1,000,000 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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- 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.

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.