

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 *
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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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

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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.

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

- (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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