

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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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 *
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)	(A) or (D)	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)	
Common Stock	12/15/2005		S	224	D	\$ 8,4712	4,455	I	See Footnote (1)
Common Stock	12/15/2005		S	224	D	\$ 8,4566	4,231	I	See Footnote (1)
Common Stock	12/15/2005		S	224	D	\$ 8,5266	4,007	I	See Footnote (1)
Common Stock	12/15/2005		S	224	D	\$ 8,5624	3,783	I	See Footnote

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									(1)
Common Stock	12/15/2005	S	134	D	\$ 8.5997	3,649	I		See Footnote (1)
Common Stock	12/15/2005	S	134	D	\$ 8.6023	3,515	I		See Footnote (1)
Common Stock	12/15/2005	S	134	D	\$ 8.6577	3,381	I		See Footnote (1)
Common Stock	12/15/2005	S	134	D	\$ 8.5863	3,247	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.4	3,157	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.3413	3,067	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.374	2,977	I		See Footnote (1)
Common Stock	12/15/2005	S	270	D	\$ 8.31	2,707	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.32	2,617	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.3285	2,527	I		See Footnote (1)
Common Stock	12/15/2005	S	44	D	\$ 8.3	2,483	I		See Footnote (1)
Common Stock	12/15/2005	S	45	D	\$ 8.33	2,438	I		See Footnote (1)
Common Stock	12/15/2005	S	90	D	\$ 8.2	2,348	I		See Footnote (1)
Common Stock	12/15/2005	S	224	D	\$ 8.1924	2,124	I		See Footnote (1)

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Common Stock	12/15/2005	S	134	D	\$ 8.1953	1,990	I	See Footnote <u>(1)</u>
Common Stock	12/15/2005	S	1,649	D	\$ 8.4712	32,767	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	1,649	D	\$ 8.4566	31,118	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	1,649	D	\$ 8.5266	29,469	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	1,648	D	\$ 8.5624	27,821	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	989	D	\$ 8.5997	26,832	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	989	D	\$ 8.6023	25,843	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	989	D	\$ 8.6577	24,854	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	989	D	\$ 8.5863	23,865	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	659	D	\$ 8.4	23,206	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	659	D	\$ 8.3413	22,547	I	See Footnote <u>(2)</u>
Common Stock	12/15/2005	S	659	D	\$ 8.374	21,888	I	See Footnote <u>(2)</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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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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				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
Colonna Jerry C/O PLANETOUT INC. 1355 SANSOME STREET SAN FRANCISCO, CA 94111		X		

Signatures

/s/ Todd S. 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 Associates, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Associates, LLC, except to the extent of his pecuniary interest therein.
- (2) 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.

Remarks:

One of Three

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.