

VERTICALNET INC
Form 4
March 03, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
03/01/2006

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)
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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/01/2006 | | A | | 123,750 (1) | A | 0.01 (2) |
| | | | | | | | 452,129 (3) |

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

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SEC 1474
(9-02)

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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
 03/03/2006
 __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).
- (1) Award of Restricted Stock pursuant to 2000 Equity Compensation Plan. 100% of the grant vests on September 1, 2006 provided reporting person is a employee on that date.
- (2) Payable upon distribution of the shares.
 Includes: 123,750 shares of Common Stock that may be issued upon vesting of Restricted Stock; 100% of the 123,750 shares of Restricted Stock vest on September 1, 2006 provided the reporting person is an employee on that date; 34,375 shares of Common Stock that may be issued upon vesting of Restricted Stock Units; 25% of the 34,375 Restricted Stock Units vests on May 5, 2006; 6.25% vests on the fifth day of every third month thereafter until and including May 5, 2009 provided reporting person is an employee on those dates;
- (3) and 34,375 shares of Common Stock that may be issued on the vesting of Restricted Stock Units; 25% of the 34,375 Restricted Stock Units vests on September 8, 2006; 6.25% vests on the eighth day of every third month thereafter until and including September 8, 2009 provided reporting person is an employee on those dates.

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.