

VERTICALNET INC
Form 4
January 29, 2008

FORM 4

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

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

OMB APPROVAL

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

(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 Beneficial Ownership (Instr. 4)
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.

**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.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: VERTICALNET INC - Form 4

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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 76.16	01/25/2008	01/25/2008	D ⁽³⁾		358		01/20/2006	01/20/2015	Common Stock	358
Common Stock Option	\$ 39.76	01/25/2008	01/25/2008	D ⁽³⁾		358		02/14/2007	02/14/2016	Common Stock	358

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAGAN MICHAEL J 400 CHESTER FIELD PARKWAY MALVERN, PA 19355	X

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 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.

(2) 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 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.

Edgar Filing: VERTICALNET INC - Form 4

- 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.