

PLANETOUT INC
Form 4
February 17, 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

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 *
King Robert W

(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)
02/15/2006

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)

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) Code V Amount (D) Price			
Common Stock	02/15/2006		S	1,000 D \$ 9.18	842,649 ⁽¹⁾	I	See Footnote (1)
Common Stock	02/15/2006		S	1,000 D \$ 9.12	841,649 ⁽¹⁾	I	See Footnote (1)
Common Stock	02/15/2006		S	600 D \$ 9.0001	841,049 ⁽¹⁾	I	See Footnote (1)
Common Stock	02/15/2006		S	1,400 D \$ 9	839,649 ⁽¹⁾	I	See Footnote

Edgar Filing: PLANETOUT INC - Form 4

Common Stock	02/15/2006	S	500	D	\$ 8.99	839,149 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	700	D	\$ 8.9801	838,449 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	500	D	\$ 8.98	837,949 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	350	D	\$ 8.98	837,599 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	1,950	D	\$ 8.97	835,649 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	600	D	\$ 8.96	835,049 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/15/2006	S	1,400	D	\$ 8.95	833,649 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/16/2006	S	800	D	\$ 8.9501	832,849 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/16/2006	S	4,654	D	\$ 8.95	828,195 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/16/2006	S	300	D	\$ 8.921	827,895 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/16/2006	S	400	D	\$ 8.91	827,495 ⁽¹⁾	I	(1) See Footnote (1)
Common Stock	02/16/2006	S	300	D	\$ 8.9	0 ⁽¹⁾	I	(1) See Footnote (1)

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)

Edgar Filing: PLANETOUT INC - Form 4

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Robert W C/O PLANETOUT INC. 1355 SANSOME STREET SAN FRANCISCO, CA 94111		X		

Signatures

/s/ Todd Huge, as attorney-in-fact for Robert W. King
02/17/2006

__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).
Included 827,195 shares held by Petunia Resources, Ltd. and 16,454 shares held by Peter A. Allard. Mr. King does not exercise any (1) voting or investment control over shares held by Petunia Resources, Ltd. and Peter A. Allard, and therefore shares held by them are no longer shown as beneficially owned by Mr. King.

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.