

PLANETOUT INC  
Form 4  
March 15, 2006

**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 \*  
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)  
03/13/2006

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/13/2006		S	391 D \$ 9.8711	1,599	I	See Footnote (1)
Common Stock	03/13/2006		S	2,875 D \$ 9.8711	11,762	I	See Footnote (2)
Common Stock	03/13/2006		S	285 D \$ 9.8711	1,170	I	See Footnote (3)
Common Stock	03/13/2006		S	5,170 D \$ 9.8711	21,154	I	See Footnote

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									(4)
Common Stock	03/14/2006	S	4	D	\$ 9.56	1,595	I		See Footnote (1)
Common Stock	03/14/2006	S	237	D	\$ 9.634	1,358	I		See Footnote (1)
Common Stock	03/14/2006	S	686	D	\$ 9.7541	672	I		See Footnote (1)
Common Stock	03/14/2006	S	30	D	\$ 9.56	11,732	I		See Footnote (2)
Common Stock	03/14/2006	S	1,747	D	\$ 9.634	9,985	I		See Footnote (2)
Common Stock	03/14/2006	S	5,044	D	\$ 9.754	4,941	I		See Footnote (2)
Common Stock	03/14/2006	S	3	D	\$ 9.56	1,167	I		See Footnote (3)
Common Stock	03/14/2006	S	173	D	\$ 9.634	994	I		See Footnote (3)
Common Stock	03/14/2006	S	500	D	\$ 9.754	494	I		See Footnote (3)
Common Stock	03/14/2006	S	55	D	\$ 9.56	21,099	I		See Footnote (4)
Common Stock	03/14/2006	S	3,142	D	\$ 9.634	17,957	I		See Footnote (4)
Common Stock	03/14/2006	S	9,071	D	\$ 9.56	8,886	I		See Footnote (4)

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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(9-02)

**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. Number of Derivative Securities Owned Following Reporting 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 Huge, attorney-in-fact for Jerry Colonna 03/15/2006

\_\_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) 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 interests 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 interests therein.
- (3) Shares held by Flatiron Associates II, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Associates II, LLC, except to the extent of his pecuniary interests therein.
- (4) Shares held by Flatiron Fund 2000, LLC. Mr. Colonna is a partner of Flatiron Partners and disclaims beneficial ownership of shares held by Flatiron Fund 2000, LLC, except to the extent of his pecuniary interests therein.

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.