

LENTZ NATHANAEL V
Form 5
February 09, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/23/2002	^	A4 ⁽¹⁾	100,000	A	\$ 0.01	100,380 ⁽²⁾	D	^
Common Stock	02/10/2004	^	A4 ⁽³⁾	76,471	A	\$ 0.01	176,851 ⁽⁴⁾	D	^
Common Stock	05/05/2005	^	A4 ⁽⁵⁾	34,375	A	\$ 0.01	259,004 ⁽⁶⁾	D	^
Common Stock	09/08/2005	^	A4 ⁽⁷⁾	34,375	A	\$ 0.01	293,379 ⁽⁸⁾	D	^

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Common Stock 11/22/2005 Â J4⁽⁹⁾ 10,000 D \$ 0.3832 ⁽¹⁰⁾ 328,379 ⁽¹¹⁾ D Â

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

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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. of D S B O E I F (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LENTZ NATHANAEL V 400 CHESTER FIELD PARKWAY MALVERN, PA 19355	Â X	Â	Â President and CEO	Â

Signatures

/s/ Christopher G. Kuhn, Power of Attorney 02/09/2006

 **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) Includes 100,000 shares of Common Stock that may be issued upon vesting of Restricted Stock Units: 25% of the grant vests on the 23rd day of every third month after December 23, 2002 until and including December 23, 2003 provided reporting person is an employee on those dates.
 - (2) Represents the reporting person's total beneficial ownership on December 23, 2002.
 - (3) Includes 76,471 shares of Common Stock that may be issued upon vesting of Restricted Stock Units: 33.33% of the 76,471 Restricted Stock Units vest on February 10, 2005; 16.67% vests on the tenth day of every sixth month thereafter until and including February 10, 2007 provided reporting person is an employee on those dates. These shares were mistakenly included in Table II in reporting person's

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Form 4 filed on February 12, 2004, as amended (the "February Form 4"), and therefore were not included in the calculation of total beneficial ownership in Table I of the February Form 4 or subsequent reports.

- (4) Represents the reporting person's total beneficial ownership on February 10, 2004.
Includes 34,375 shares of Common Stock that may be issued upon vesting of Restricted Stock Units: 25% of the 34,375 Restricted Stock Units vest 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. This transaction has not been amended and is only being reported to gain access to the system to correct the description of the vesting of Restricted Stock Units as included in reporting person's Form 4 filed on May 9, 2005.
- (5) Represents the reporting person's total beneficial ownership on May 5, 2005.
Includes 34,375 shares of Common Stock that may be issued upon vesting of Restricted Stock Units: 25% of the 34,375 Restricted Stock Units vest on September 8, 2006; 6.25% vests on the fifth day of every third month thereafter until and including September 8, 2009 provided reporting person is an employee on those dates. This transaction has not been amended and is only being reported to gain access to the system to correct the description of the vesting of Restricted Stock Units as included in reporting person's Form 4 filed on September 12, 2005.
- (6) Represents the reporting person's total beneficial ownership on September 8, 2005.
Reporting person forfeited 10,000 shares of Common Stock as a result of the cancellation of deferral of distribution of Restricted Stock Units for 100,000 shares of Common Stock (the "Forfeiture"). The Forfeiture, which was exempt under Rule 16b-3, was not previously reported.
- (7) Market price of Common Stock on November 22, 2005, the date of reporting person's election to cancel deferral of the distribution of Restricted Stock Units.
- (8) Represents the reporting person's total beneficial ownership on November 22, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.