PLANETOUT INC

Form 4

February 22, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Elderkin Mark D			2. Issuer Name and Ticker or Trading Symbol PLANETOUT INC [LGBT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check an applicable)
			(Month/Day/Year)	Director 10% Owner
C/O PLANETOUT INC., 1355 SANSOME STREET		, 1355	02/17/2006	_X_ Officer (give title Other (specify below)
				President
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person
SAN FRANCISCO, CA 94111		94111		Form filed by More than One Reporting Person

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	02/17/2006		S	686	D	\$ 8.85	37,923	I	See Footnote (1)
Common Stock	02/17/2006		S	3,800	D	\$ 8.86	34,123	I	See Footnote (1)
Common Stock	02/17/2006		S	1,000	D	\$ 8.87	33,123	I	See Footnote (1)
Common Stock	02/17/2006		S	5,139	D	\$ 8.88	27,984	I	See Footnote

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								<u>(1)</u>
Common Stock	02/17/2006	S	6,344	D	\$ 8.89	21,640	I	See Footnote
Common Stock	02/17/2006	S	1,100	D	\$ 8.9	20,540	I	See Footnote
Common Stock	02/17/2006	S	1,436	D	\$ 8.91	19,104	I	See Footnote
Common Stock	02/17/2006	S	200	D	\$ 8.92	18,904	I	See Footnote
Common Stock	02/17/2006	S	295	D	\$ 8.94	18,609	I	See Footnote (1)
Common Stock	02/21/2006	S	13,609	D	\$9	5,000	I	See Footnote
Common Stock	02/21/2006	S	600	D	\$ 9.01	4,400	I	See Footnote
Common Stock	02/21/2006	S	4,400	D	\$ 9.02	0	I	See Footnote
Common Stock						71,326	I	See Footnote
Common Stock						856,575	I	See Footnote (3)
Common Stock						2,500 (4)	D	

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

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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	2.	3. Transaction Date	3A. Deemed	4. 5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber	Expiration Date	Amount of	Derivative	Deriv

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	Underlying Securities (Instr. 3 and	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
			Code V		,	Expiration Date	Title Amou or Numb of Share	oer	

Reporting Owners

SAN FRANCISCO, CA 94111

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Elderkin Mark D							
C/O PLANETOUT INC.			President				
1355 SANSOME STREET			President				

Signatures

/s/ Todd Huge, attorney-in-fact for Mark 02/21/2006 Elderkin

> **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 reporting person's life partner.
- (2) Shares held by the Elderkin-Bennett Family Trust of which Mr. Elderkin and his life partner are co-trustees.
- (3) Shares held by Mark Elderkin Trust UA 9/20/02 of which Mr. Elderkin is the sole trustee.
- (4) 25% of the shares will become transferable on January 26, 2007 and 1/48th will be come transferable each month thereafter.

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.

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