PLANETOUT INC Form SC 13G/A February 13, 2006

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13G**

(Rule 13d-102)

# INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

(Amendment No. 1)

	PlanetOut Inc.	
	(Name of Issuer)	
	Common Stock	
	(Title of Class of Securities)	
	727058 10 9	
-	(CUSIP Number)	

December 31, 2005

#### (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:	
" Rule 13d-1(b)	
" Rule 13d-1(c)	
x Rule 13d-1(d)	

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<sup>&</sup>lt;sup>1</sup> The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

CUSIP No. 72	27058 10 9	13G	Page 2 of 18 pages
1. Name of	Reporting Person		
I.R.S. Ide	entification No. of Above Per	sons (Entities Only)	
	e Appropriate Box if a Memb	laware Limited Partnership per of a Group	
4. Citizensl	nip or Place of Organization		
	Delaware 5. Sole Voting Power		
Number of	-0-		
Shares	6. Shared Voting Power		
Beneficially			
Owned By	914,847		
Each	7. Sole Dispositive Powe	r	
Reporting			
Person	-0-		
With	8. Shared Dispositive Pov	wer	
9. Aggrega	<b>914,847</b> te Amount Beneficially Owne	ed by Each Reporting Person	
	<b>914,847</b> ox if the Aggregate Amount i	n Row (9) Excludes Certain Shares	

11. Percent of Class Represented by Amount in Row (9)

**5.3%**12. Type of Reporting Person

PN

CUSIP No. 7	27058 10 9	13G	Page 3 of 18 pages
1. Name of	Reporting Person		
I.R.S. Id	entification No. of Above Persons (E	entities Only)	
2. Check th	Mayfield X Management, L ne Appropriate Box if a Member of a	.L.C., a Delaware Limited Liability Com Group	pany
(a) "			
(b) x 3. SEC Use	e Only		
4. Citizensl	hip or Place of Organization		
	Delaware 5. Sole Voting Power		
	-0-		
Number of	6. Shared Voting Power		
Shares			
Beneficially	1,129,330 (include	s options to purchase 16,362 shares exerc	cisable within 60 days
Owned By	of the date hereof.	.)	
Each	7. Sole Dispositive Power		
Reporting			
Person	-0-		
With	8. Shared Dispositive Power		
	1,129,330 (include	s options to purchase 16,362 shares exerc	cisable within 60 days
9. Aggrega	of the date hereof. te Amount Beneficially Owned by E		

# 1,129,330 (includes options to purchase 16,362 shares exercisable within 60 days of the

#### date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

#### 6.6%

12. Type of Reporting Person

 $\mathbf{00}$ 

CUSIP No. 7	27058 10 9	13G	Page 4 of 18 pages
1. Name of	Reporting Person		
I.R.S. Id	entification No. of Above Persons (l	Entities Only)	
2. Check th	Mayfield X Annex, L.P., a late Appropriate Box if a Member of a	<b>Delaware Limited Partnership</b> a Group	
(b) x 3. SEC Use	e Only		
4. Citizensl	hip or Place of Organization		
	Delaware 5. Sole Voting Power		
Number of	-0-		
Shares	6. Shared Voting Power		
Beneficially			
Owned By	53,439		
Each	7. Sole Dispositive Power		
Reporting	_		
Person	-0-		
With	8. Shared Dispositive Power		
9. Aggrega	<b>53,439</b> te Amount Beneficially Owned by I	Each Reporting Person	
10. Check B	<b>53,439</b> ox if the Aggregate Amount in Row	(9) Excludes Certain Shares	

11. Percent of Class Represented by Amount in Row (9)

**0.3%**12. Type of Reporting Person

PN

CUSIP No. 7	27058 10 9	13G	Page 5 of 18 pages
1. Name of	Reporting Person		
I.R.S. Id	entification No. of Above Persons (En	ntities Only)	
2. Check th	Mayfield Associates Fund V	, <b>L.P., a Delaware Limited Partnership</b> Group	
(b) x 3. SEC Use	e Only		
4. Citizensl	hip or Place of Organization		
	<b>Delaware</b> 5. Sole Voting Power		
Number of	-0-		
Shares	6. Shared Voting Power		
Beneficially			
Owned By	35,230		
Each	7. Sole Dispositive Power		
Reporting			
Person	-0-		
With	8. Shared Dispositive Power		
9. Aggrega	<b>35,230</b> te Amount Beneficially Owned by Ea	nch Reporting Person	
10. Check B	35,230 ox if the Aggregate Amount in Row (	(9) Excludes Certain Shares	

11. Percent of Class Represented by Amount in Row (9)

0.2%

12. Type of Reporting Person

PN

CUSIP No. 7	27058 10 9	13G	Page 6 of 18 pages
1. Name of	Reporting Pers	Son	
I.R.S. Id	entification No.	of Above Persons (Entities Only)	
2. Check th		rincipals Fund, L.L.C., a Delaware Limited Liability Company Box if a Member of a Group	
(b) x 3. SEC Use	e Only		
4. Citizensl	hip or Place of (	Organization	
	<b>Delaware</b> 5. Sole Vot	ing Power	
Number of	-0	)-	
Shares	6. Shared V	/oting Power	
Beneficially			
Owned By	10	09,452	
Each	7. Sole Dis	positive Power	
Reporting			
Person	-0	)-	
With	8. Shared I	Dispositive Power	
9. Aggrega		09,452 eficially Owned by Each Reporting Person	
10. Check B	<b>109,452</b> fox if the Aggre	gate Amount in Row (9) Excludes Certain Shares	

11. Percent of Class Represented by Amount in Row (9)

**0.6%**12. Type of Reporting Person

00

CUSIP No. 72	27058 10 9	13G	Page 7 of 18 pages
	Reporting Person entification No. of Above Person	s (Entities Only)	
<ol> <li>Check the (a) "</li> <li>(b) x</li> <li>SEC Use</li> </ol>	<b>Yogen K. Dalal</b> e Appropriate Box if a Member o		
	U.S. 5. Sole Voting Power -0-		
Number of Shares Beneficially Owned By		ndes options to purchase 16,362 shares exercisa nagement, L.L.C. within 60 days of the date he	
Each Reporting Person	7. Sole Dispositive Power -0-		
With	8. Shared Dispositive Power	ides options to purchase 16,362 shares exercisa	able at the direction of
	1,127,000 (IIICIC	The operation to partition 10,000 binition exciting	wit wit will vi

Mayfield X Management, L.L.C. within 60 days of the date hereof.)
9. Aggregate Amount Beneficially Owned by Each Reporting Person

# 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of

#### Mayfield X Management, L.L.C. within 60 days of the date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

# 6.6%

12. Type of Reporting Person

IN

CUSIP No. 72	27058 1	0 9	13G	Page 8 of 18 pages
1. Name of	Reporti	ng Person		
I.R.S. Ide	entificat	ion No. of Above Persons	(Entities Only)	
		A. Fong priate Box if a Member o	f a Group	
(a) "				
(b) x 3. SEC Use	e Only			
4. Citizensh	hip or Pl	ace of Organization		
	<b>U.S.</b> 5. S	ole Voting Power		
		-0-		
Number of	6. S	hared Voting Power		
Shares Beneficially		1,129,330 (inclu	des options to purchase 16,362 shares exercisabl	le at the direction of
Owned By			nagement, L.L.C. within 60 days of the date here	
Each	7. S	ole Dispositive Power		
Reporting				
Person		-0-		
With	8. S	hared Dispositive Power		
		1,129,330 (inclu	des options to purchase 16,362 shares exercisabl	le at the direction of

Mayfield X Management, L.L.C. within 60 days of the date hereof.)
9. Aggregate Amount Beneficially Owned by Each Reporting Person

# 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of

#### Mayfield X Management, L.L.C. within 60 days of the date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

# 6.6%

12. Type of Reporting Person

IN

CUSIP No. 72	27058 10 9	13G	Page 9 of 18 pages
	Reporting Person entification No. of Above Persons (En	tities Only)	
2. Check the (a) " (b) x 3. SEC Use	William D. Unger e Appropriate Box if a Member of a Co Only ip or Place of Organization	Group	
	U.S. 5. Sole Voting Power		
Number of Shares	6. Shared Voting Power		
Beneficially Owned By		options to purchase 16,362 shares exer ement, L.L.C. within 60 days of the dat	
Each Reporting	7. Sole Dispositive Power		
Person	-0-		
With	8. Shared Dispositive Power		
	1,129,330 (includes	options to purchase 16,362 shares exer	cisable at the direction of

Mayfield X Management, L.L.C. within 60 days of the date hereof.)
9. Aggregate Amount Beneficially Owned by Each Reporting Person

# 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of

#### Mayfield X Management, L.L.C. within 60 days of the date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

# 6.6%

12. Type of Reporting Person

IN

CUSIP No. 72	27058 10 9	13G	Page 10 of 18 pages
1. Name of	Reporting Person		
I.R.S. Ide	entification No. of Above Persons	(Entities Only)	
	Wendell G. Van Auken, II e Appropriate Box if a Member of		
(a) "	o reproprime Box is a monitor of	u croup	
(b) x 3. SEC Use	Only		
4. Citizensh	nip or Place of Organization		
	<ul><li><b>U.S.</b></li><li>5. Sole Voting Power</li></ul>		
	-0-		
Number of	6. Shared Voting Power		
Shares			
Beneficially	1,129,330 (includ	des options to purchase 16,362 shares exercis	sable at the direction of
Owned By	Mayfield X Man	nagement, L.L.C. within 60 days of the date l	hereof.)
Each	7. Sole Dispositive Power		
Reporting			
Person	-0-		
With	8. Shared Dispositive Power		
	1.129.330 (includ	des options to purchase 16.362 shares exercis	sable at the direction of

Mayfield X Management, L.L.C. within 60 days of the date hereof.)
9. Aggregate Amount Beneficially Owned by Each Reporting Person

# 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of

#### Mayfield X Management, L.L.C. within 60 days of the date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

# 6.6%

12. Type of Reporting Person

IN

CUSIP No. 72	27058 10 9	13G	Page 11 of 18 pages
1. Name of	Reporting Person		
I.R.S. Ide	entification No. of Above Persons	(Entities Only)	
	A. Grant Heidrich, III ne Appropriate Box if a Member of	a Group	
(a) "			
(b) x 3. SEC Use	Only		
4. Citizensh	nip or Place of Organization		
	<ul><li>U.S.</li><li>5. Sole Voting Power</li></ul>		
	-0-		
Number of	6. Shared Voting Power		
Shares			
Beneficially	1,129,330 (includ	les options to purchase 16,362 shares exercis	sable at the direction of
Owned By	Mayfield X Man	agement, L.L.C. within 60 days of the date l	hereof.)
Each	7. Sole Dispositive Power		
Reporting			
Person	-0-		
With	8. Shared Dispositive Power		
	1,129,330 (includ	les options to purchase 16,362 shares exercis	sable at the direction of

Mayfield X Management, L.L.C. within 60 days of the date hereof.)
9. Aggregate Amount Beneficially Owned by Each Reporting Person

# 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of

#### Mayfield X Management, L.L.C. within 60 days of the date hereof.)

- 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row (9)

# 6.6%

12. Type of Reporting Person

IN

CUSIP No. 727058 10 9 13G Page 12 of 18 pages 1. Name of Reporting Person I.R.S. Identification No. of Above Persons (Entities Only) Allen L. Morgan 2. Check the Appropriate Box if a Member of a Group (a) " (b) x 3. SEC Use Only 4. Citizenship or Place of Organization U.S. 5. Sole Voting Power 15,773 (represents options to purchase shares exercisable within 60 days of the date hereof.) 6. Shared Voting Power Number of Shares 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of Beneficially Mayfield X Management, L.L.C. within 60 days of the date hereof.) Owned By Each 7. Sole Dispositive Power Reporting Person 15,773 (represents options to purchase shares exercisable within 60 days of the date With hereof.) 8. Shared Dispositive Power 1,129,330 (includes options to purchase 16,362 shares exercisable at the direction of Mayfield X Management, L.L.C. within 60 days of the date hereof.)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

#### 1,145,103 (includes options to purchase 32,135 shares exercisable within 60 days of the

#### date hereof.)

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

### Excludes options to purchase 454 shares which will vest in equal installments on

#### April 17, 2006 and May 17, 2006.

11. Percent of Class Represented by Amount in Row (9)

6.6%

12. Type of Reporting Person

IN

X

#### Item 1. (a) Name of Issuer:

PlanetOut Inc.

#### (b) Address of Issuer s Principal Executive Offices:

1355 Sansome Street

San Francisco, CA 94111

#### Item 2. (a) Name of Persons Filing:

Mayfield X, L.P.

Mayfield X Management, L.L.C.

Mayfield X Annex, L.P.

Mayfield Associates Fund V, L.P.

Mayfield Principals Fund, L.L.C.

Yogen K. Dalal

Kevin A. Fong

William D. Unger

Wendell G. Van Auken, III

A. Grant Heidrich, III

Allen L. Morgan

#### (b) Address of Principal Business Office:

c/o Mayfield Fund

2800 Sand Hill Road, Suite 250

Menlo Park, CA 94025

#### (c) Citizenship:

Mayfield X, L.P., Mayfield X Annex, L.P. and Mayfield Associates Fund V, L.P. are Delaware limited partnerships.

Mayfield X Management, L.L.C. and Mayfield Principals Fund, L.L.C. are Delaware limited liability companies.

The individuals listed in Item 2(a) are U.S. citizens.

#### (d) Title of Class of Securities:

Common Stock

#### (e) CUSIP Number:

727058 10 9

#### Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable

#### Item 4. Ownership.

The information regarding ownership as set forth in Items 5-9 of Pages 2-12 hereto, is hereby incorporated by reference.

For a summary of total ownership by all Reporting Persons, see Exhibit 3 hereto.

#### Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. "

#### Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

#### Item 8. Identification and Classification of Members of the Group.

Not applicable.

#### Item 9. Notice of Dissolution of Group.

Not applicable.

#### Item 10. Certification.

Not applicable.

#### **SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2006

MAYFIELD X, L.P. A Delaware Limited Partnership

By: Mayfield X Management, L.L.C. Its General Partner

By: /s/ James T. Beck

James T. Beck, Authorized Signatory

MAYFIELD X MANAGEMENT, L.L.C., A Delaware Limited Liability Company

By: /s/ James T. Beck

James T. Beck, Authorized Signatory

MAYFIELD X ANNEX, L.P. A Delaware Limited Partnership

By: Mayfield X Annex Management, L.L.C. Its General Partner

By: /s/ James T. Beck

James T. Beck, Authorized Signatory

MAYFIELD ASSOCIATES FUND V, L.P. A Delaware Limited Partnership

By: Mayfield X Management, L.L.C. Its General Partner

By: /s/ James T. Beck

James T. Beck, Authorized Signatory

MAYFIELD PRINCIPALS FUND, L.L.C. A Delaware Limited Liability Company

By: Mayfield X Management, L.L.C. Its Managing Director

By: /s/ James T. Beck

James T. Beck, Authorized Signatory

YOGEN K. DALAL

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

KEVIN A. FONG

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

WILLIAM D. UNGER

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

WENDELL G. VAN AUKEN, III

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

A. GRANT HEIDRICH, III

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

ALLEN L. MORGAN

By: /s/ James T. Beck

James T. Beck, Attorney In Fact

#### **EXHIBIT INDEX**

- Exhibit 1 JOINT FILING AGREEMENT is hereby incorporated by reference to Exhibit 1 to the Statement on Schedule 13G dated February 14, 2005.
- Exhibit 2 POWERS OF ATTORNEY are hereby incorporated by reference to Exhibit 2 to the Statement on Schedule 13G dated February 14, 2005.
- Exhibit 3 OWNERSHIP SUMMARY