

VONAGE HOLDINGS CORP

Form 4

June 01, 2006

FORM 4

**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).

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 *
NEA PARTNERS 10 L P

2. Issuer Name and Ticker or Trading Symbol
VONAGE HOLDINGS CORP [VG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1119 ST. PAUL STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

BALTIMORE, MD 21202

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ 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. 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)
Common Stock	05/30/2006		C	8,500,000 A (1)	8,500,000	I	See Note 2 (2)
Common Stock	05/30/2006		C	4,000,000 A (3)	12,500,000	I	See Note 2 (2)
Common Stock	05/30/2006		C	4,750,820 A (4)	17,250,000	I	See Note 2 (2)
Common Stock	05/30/2006		C	3,841,551 A (5)	21,092,317	I	See Note 2 (2)

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	(1)	05/30/2006		C	2,975,000	(1)	(6)	Common Stock	8,500,000
Series C Preferred Stock	(3)	05/30/2006		C	1,400,000	(3)	(6)	Common Stock	4,000,000
Series D Preferred Stock	(4)	05/30/2006		C	1,662,787	(4)	(6)	Common Stock	4,750,820
Series E Preferred Stock	(5)	05/30/2006		C	1,344,543	(5)	(6)	Common Stock	3,841,550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEA PARTNERS 10 L P 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		

Signatures

Louis S. Citron as General Counsel, New Enterprise Associates

06/01/2006

__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) Each share of Series B Preferred Stock automatically converted into shares of Common Stock on an approximately 2.86 for 1 basis upon the closing of the Issuer's initial public offering.
- (2)

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The Reporting Person is the sole general partner of New Enterprise Associates 10, Limited Partnership, the beneficial owner of the securities. The Reporting Person disclaims beneficial ownership, within the meaning of Section 16 of the Securities and Exchange Act of 1934, as amended, of such portion of these shares in which the Reporting Person has no actual pecuniary interest therein.

- (3) Each share of Series C Preferred Stock automatically converted into shares of Common Stock on an approximately 2.86 for 1 basis upon the closing of the Issuer's initial public offering.
- (4) Each share of Series D Preferred Stock automatically converted into shares of Common Stock on an approximately 2.86 for 1 basis upon the closing of the Issuer's initial public offering.
- (5) Each share of Series E Preferred Stock automatically converted into shares of Common Stock on an approximately 2.86 for 1 basis upon the closing of the Issuer's initial public offering.
- (6) The expiration date is not relevant to the conversion of these securities.

Remarks:

In addition to the shares reported herein, (i) New Enterprise Associates 10, Limited Partnership owns a convertible note for \$1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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