

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 *
 NEW ENTERPRISE ASSOCIATES
 10 L P

(Last) (First) (Middle)

1119 ST. PAUL STREET

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VONAGE HOLDINGS CORP [VG]

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

05/30/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 ___X___ 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)
Common Stock	05/30/2006		C	V	8,500,000 A (1) 8,500,000	D	
Common Stock	05/30/2006		C	V	4,000,000 A (2) 12,500,000	D	
Common Stock	05/30/2006		C	V	4,750,820 A (3) 17,250,000	D	
Common Stock	05/30/2006		C	V	3,841,551 A (4) 21,092,317	D	

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)		
				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) (5)		Common Stock	8,500,000
Series C Preferred Stock	(2)	05/30/2006		C	1,400,000	(2) (5)		Common Stock	4,000,000
Series D Preferred Stock	(3)	05/30/2006		C	1,662,787	(3) (5)		Common Stock	4,750,820
Series E Preferred Stock	(4)	05/30/2006		C	1,344,543	(4) (5)		Common Stock	3,841,550

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NEW ENTERPRISE ASSOCIATES 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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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.

- (3) 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.
- (4) 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.
- (5) 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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