

DALTON SEAN M
Form 4
February 05, 2009

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 *
DALTON SEAN M

2. Issuer Name and Ticker or Trading Symbol
Starent Networks, Corp. [STAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2009

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

C/O HIGHLAND CAPITAL PARTNERS,, 92 HAYDEN AVENUE

(Street)

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

LEXINGTON, MA 02421

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------|---|--|-----------------------------------|------------|------------------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 02/03/2009 | | J ⁽¹⁾ | | | 706,000 | D | \$ 0 | 1,870,238 | I | See footnote (2) |
| Common Stock | 02/03/2009 | | J ⁽³⁾ | | | 182,000 | D | \$ 0 | 482,128 | I | See footnote (4) |
| Common Stock | 02/03/2009 | | J ⁽⁵⁾ | | | 112,000 | D | \$ 0 | 296,692 | I | See footnote (6) |
| Common | 02/03/2009 | | J ⁽⁷⁾ | | | 2,492 | A | \$ 0 | 8,726 | D | |

Stock

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. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DALTON SEAN M
C/O HIGHLAND CAPITAL PARTNERS,
92 HAYDEN AVENUE
LEXINGTON, MA 02421

X

Signatures

/s/ Sean M.
Dalton

02/05/2009

**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) Distribution of shares by Highland Capital Partners V, Limited Partnership for no consideration.
- (2) Represents securities held by Highland Capital Partners V, Limited Partnership, an affiliate of the reporting person. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) Distribution of shares by Highland Capital Partners V-B, Limited Partnership for no consideration.

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- (4) Represents securities held by Highland Capital Partners V-B, Limited Partnership, an affiliate of the reporting person. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (5) Distribution by Highland Entrepreneurs' Fund V Limited Partnership for no consideration.
- (6) Represents securities held by Highland Entrepreneurs' Fund V Limited Partnership, an affiliate of the reporting person. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (7) Represents a change from indirect to direct ownership upon a distribution of shares held by Highland Management Partners V, Limited Partnership and Highland Entrepreneurs' Fund V, Limited Partnership which shares were previously reported as beneficially owned by Mr. Dalton.

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.