

Starent Networks, Corp.
Form 4
June 06, 2008

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 *
MATRIX PARTNERS VI LP ET AL

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)
1000 WINTER STREET, SUITE 4500

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2008

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

(Street)
WALTHAM, MA 02451

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

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/04/2008 | | J ⁽¹⁾ | | 1,487,500 | D | \$ 0 | 4,785,420 | I | By Matrix Partners VI, L.P. ⁽²⁾ |
| Common Stock | 06/04/2008 | | J ⁽¹⁾ | | 487,284 | D | \$ 0 | 1,605,446 | I | By Matrix VI Parallel Partnership-A, L.P. ⁽²⁾ |
| Common Stock | 06/04/2008 | | J ⁽¹⁾ | | 153,699 | D | \$ 0 | 547,390 | I | By Matrix VI Parallel Partnership-B, L.P. ⁽²⁾ |

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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 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 Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MATRIX PARTNERS VI LP ET AL 1000 WINTER STREET, SUITE 4500 WALTHAM, MA 02451 | | X | | |

Signatures

/s/ Timothy A. Barrows, Authorized Member of Matrix VI Management Co., L.L.C. 06/06/2008

__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) Effective 6/4/08, Matrix Partners VI, L.P., Matrix VI Parallel Partnership-A, L.P., and Matrix VI Parallel Partnership-B, L.P. each distributed, in-kind and without consideration, the disposed shares (as noted on Table I) of Starent Networks, Corp. to their respective partners on a pro rata basis.
- (2) Represents securities held by Matrix Partners VI, L.P., Matrix VI Parallel Partnership-A, L.P., and Matrix VI Parallel Partnership-B, L.P., respectively as noted. Matrix VI Management Co., L.L.C. is the general partner of Matrix Partners, VI, L.P., Matrix VI Parallel Partnership-A, L.P., and Matrix VI Parallel Partnership-B, L.P. Timothy Barrows, as a Managing Member of Matrix VI Management Co., L.L.C., has sole voting and dispositive power with respect to the shares held by Matrix Partners, VI, L.P., Matrix VI Parallel Partnership-A, L.P., and Matrix VI Parallel Partnership-B, L.P. Mr. Barrows disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

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