

DALTON SEAN M
Form 4
May 05, 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 *
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)
05/01/2008

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 05/01/2008 | | J ⁽¹⁾ | | 2,118,000 | D | \$ 0 4,694,238 | I | See footnote (2) |
| Common Stock | 05/01/2008 | | J ⁽³⁾ | | 546,000 | D | \$ 0 1,210,128 | I | See footnote (4) |
| Common Stock | 05/01/2008 | | J ⁽⁵⁾ | | 336,000 | D | \$ 0 744,692 | I | See footnote (6) |
| Common | 05/05/2008 | | J ⁽⁷⁾ | | 3,741 | A | \$ 0 3,741 | D | |

Stock

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 Owned Beneficially (Instr. 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 05/05/2008

**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) 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) Change from indirect to direct ownership upon a distribution of shares 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.

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