

Lazzaro Nicholas P
 Form 4
 April 03, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Lazzaro Nicholas P

(Last) (First) (Middle)

C/O VONAGE HOLDINGS
 CORP., 23 MAIN STREET

(Street)

HOLMDEL, NJ 07733

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VONAGE HOLDINGS CORP [VG]

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

04/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP, Product Development & IT

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	04/01/2012		M		13,685 A \$ 0	22,929	D
Common Stock	04/01/2012		F		5,262 D \$ 2.21	17,667	D
Common Stock ⁽²⁾	04/01/2012		M		12,096 A \$ 0	29,763	D
Common Stock	04/01/2012		F		4,651 D \$ 2.21	25,112	D

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 Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Am Nu Sha
Employee Stock Option (Right to Buy)	\$ 2.25	04/02/2012		A	313,852	(3) 04/02/2022	Common Stock	31
Restricted Stock Unit	\$ 0	04/02/2012		A	80,555	(4) (4)	Common Stock	80
Restricted Stock Unit	\$ 0	04/01/2012		M	13,685	(5) (5)	Common Stock	13
Restricted Stock Unit	\$ 0	04/01/2012		M	12,096	(6) (6)	Common Stock	12

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lazzaro Nicholas P C/O VONAGE HOLDINGS CORP. 23 MAIN STREET HOLMDEL, NJ 07733			SVP, Product Development & IT	

Signatures

/s/ Henry B. Pickens, Attorney-in-fact for Nicholas P. Lazzaro

04/03/2012

**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) Represents vesting of the second installment of the restricted stock unit granted on April 1, 2010.

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- (2) Represents vesting of the first installment of the restricted stock unit granted on April 1, 2011.
- (3) The options vest in equal annual installments on the first through fourth anniversaries of April 2, 2012.
- (4) The restricted stock unit vests in equal annual installments on the first through fourth anniversaries of April 2, 2012.
- (5) The restricted stock unit vests in equal annual installments on the first through fourth anniversaries of April 1, 2010.
- (6) The restricted stock unit vests in equal annual installments on the first through fourth anniversaries of April 1, 2011.

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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