

BARROWS TIMOTHY A

Form 4

December 22, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BARROWS TIMOTHY A

(Last) (First) (Middle)

**C/O MATRIX PARTNERS, 1000
WINTER STREET, SUITE 4500**

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Starent Networks, Corp. [STAR]

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

12/18/2009

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)

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	12/18/2009		D		255,600	D	<u>(1)</u>	0	D	
Common Stock	12/18/2009		D		1,750,920	D	<u>(2)</u>	0	I	See Footnote <u>(3)</u>
Common Stock	12/18/2009		D		596,264	D	<u>(4)</u>	0	I	See Footnote <u>(5)</u>
Common Stock	12/18/2009		D		241,558	D	<u>(6)</u>	0	I	See Footnote <u>(7)</u>

See
Footnote
(3)

See
Footnote
(5)

See
Footnote
(7)

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Common Stock	12/18/2009	D	411,977	D	<u>(8)</u>	0	I	See Footnote (9)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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. Amount or Number of Shares
NQSO	\$ 16.55	12/18/2009		D	7,068	<u>(10)</u> 06/21/2017	Common Stock	7,068
NQSO	\$ 15.59	12/18/2009		D	20,000	<u>(11)</u> 05/22/2018	Common Stock	20,000
NQSO	\$ 19.07	12/18/2009		D	6,583	<u>(12)</u> 05/21/2019	Common Stock	6,583

Reporting Owners

Reporting Owner Name / Address	Relationships
BARROWS TIMOTHY A C/O MATRIX PARTNERS 1000 WINTER STREET, SUITE 4500 WALTHAM, MA 02451	Director 10% Owner Officer Other
	X

Signatures

/s/ Timothy A.
Barrows

12/22/2009

**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) Disposed of pursuant to the merger agreement between issuer and Cisco Systems, Inc. in exchange for a cash payment of \$8,946,000 (\$35.00 per share) on the effective date of the merger.
- (2) Disposed of pursuant to the merger agreement in exchange for a cash payment of \$61,282,200 (\$35.00 per share) on the effective date of the merger.
- (3) Represents securities owned solely by Matrix Partners VI, L.P. Matrix VI Management Co., L.L.C. ("Matrix VI LLC") is the general partner of Matrix Partners VI, L.P. Timothy Barrows, as a Managing Member of Matrix VI LLC, has sole voting and dispositive power with respect to the shares held by those entities. Mr. Barrows disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (4) Disposed of pursuant to the merger agreement in exchange for a cash payment of \$20,869,240 (\$35.00 per share) on the effective date of the merger.
- (5) Represents securities owned solely by Matrix VI Parallel Partnership-A, L.P. Matrix VI LLC is the general partner of Matrix VI Parallel Partnership-A, L.P. Timothy Barrows, as a Managing Member of Matrix VI LLC, has sole voting and dispositive power with respect to the shares held by those entities. Mr. Barrows disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (6) Disposed of pursuant to the merger agreement in exchange for a cash payment of \$8,454,530 (\$35.00 per share) on the effective date of the merger.
- (7) Represents securities owned solely by Matrix VI Parallel Partnership-B, L.P. Matrix VI LLC is the general partner of Matrix VI Parallel Partnership-B, L.P. Timothy Barrows, as a Managing Member of Matrix VI LLC, has sole voting and dispositive power with respect to the shares held by those entities. Mr. Barrows disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (8) Disposed of pursuant to the merger agreement in exchange for a cash payment of \$14,419,195 (\$35.00 per share) on the effective date of the merger.
- (9) Represents securities owned solely by Weston & Co. VI LLC, which is a nominee for certain beneficial owners. Mr. Barrows is authorized by the sole member of Weston & Co. VI LLC to take any action as directed by the underlying beneficial owners with respect to the shares held by this entity. Mr. Barrows disclaims beneficial ownership of such shares, except for those shares held by Weston & Co. VI LLC as nominee for him personally. Mr. Barrows has sole voting and/or investment control over only said shares held by Weston & Co. VI LLC as nominee for him personally. Mr. Barrows does not have sole or shared voting and/or investment control with respect to the other shares held by Weston & Co. VI LLC.
- (10) This option, which provided for vesting as to 20% of the underlying shares on June 21, 2008 and as to an additional 5% each quarter thereafter, was canceled in the merger in exchange for a cash payment of \$130,404.60, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 per share).
- (11) This option, which provided for vesting as to 20% of the underlying shares on May 22, 2009 and as to an additional 5% each quarter thereafter, was canceled in the merger in exchange for a cash payment of \$388,200, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 per share).
- (12) This option, which provided for vesting as to 100% of the underlying shares on May 21, 2010, was canceled in the merger in exchange for a cash payment of \$104,867.19, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 per share).

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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