

LEFAR MARC  
Form 4  
July 08, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
LEFAR MARC

(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)

07/06/2011

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)

Chief Executive Officer

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 (A) or (D) Price		
Common Stock	07/06/2011		M		75,000 \$ 1.42	D	
Common Stock	07/06/2011		S		75,000 (1) \$ 4.5878 (2)	D	
Common Stock	07/07/2011		M		75,000 \$ 1.42	D	
Common Stock	07/07/2011		S		75,000 (1) \$ 4.6618 (3)	D	

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.42	07/06/2011		M	75,000	(4) 07/29/2018		Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 1.42	07/07/2011		M	75,000	(4) 07/29/2018		Common Stock	75,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEFAR MARC C/O VONAGE HOLDINGS CORP. 23 MAIN STREET HOLMDEL, NJ 07733	X		Chief Executive Officer	

**Signatures**

/s/ Henry B. Pickens, Attorney-in-fact for Marc P.  
Lefar

07/08/2011

                     \*\*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) Sale was made pursuant to a trading plan under Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended, which was adopted on May 18, 2011 in connection with a long-term strategy for asset diversification and family financial planning.  
The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$4.52 to \$4.68.
- (2) Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of Shares of Common Stock sold at each separate price within the range.  
The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$4.64 to \$4.70.
- (3) Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of Shares of Common Stock sold at each separate price within the range.
- (4) The option, originally representing a right to purchase a total of 6,500,000 shares, vests in equal annual installments on the calendar day before each of the first through fourth anniversaries of July 29, 2008.

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.