

VONAGE HOLDINGS CORP  
 Form 4  
 March 12, 2007

**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 \*  
**DAVID MORTON**

(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)

**03/08/2007**

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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	03/08/2007		M		33,645 A	\$ 0.7 368,268	D	
Common Stock	03/09/2007		M		50,000 A	\$ 0.7 418,268	D	
Common Stock						311,428	I	By Morton David Trustee FBO Aaron
Common Stock						311,428	I	By Morton David

Common Stock	311,428	I	Trustee FBO Claudia  By Morton David Trustee FBO Julien
Common Stock	311,428	I	By Morton David Trustee FBO Zachary

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. Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 0.7	03/08/2007		M	33,645	<u>(1)</u> 07/11/2012	Common Stock	33,645
Director Stock Option (Right to Buy)	\$ 0.7	03/09/2007		M	50,000	<u>(1)</u> 07/11/2012	Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director   10% Owner   Officer   Other

DAVID MORTON  
C/O VONAGE HOLDINGS CORP.  
23 MAIN STREET  
HOLMDEL, NJ 07733

X

## Signatures

/s/ Joseph A. Brucchieri, Attorney-in-fact for Morton  
David

03/12/2007

\_\_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) The option fully vested on July 11, 2005.

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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