

Starent Networks, Corp.  
Form 4  
May 05, 2008

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HIGHLAND MANAGEMENT  
PARTNERS V L P**

(Last) (First) (Middle)

**C/O HIGHLAND CAPITAL  
PARTNERS,, 92 HAYDEN  
AVENUE**

(Street)

**LEXINGTON, MA 02421**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Starent Networks, Corp. [STAR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/01/2008**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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	05/01/2008		J <sup>(1)</sup>		2,118,000	D	\$ 0	4,694,238	I	See footnote <sup>(2)</sup>
Common Stock	05/01/2008		J <sup>(3)</sup>		546,000	D	\$ 0	1,210,128	I	See footnote <sup>(4)</sup>
Common Stock	05/01/2008		J <sup>(5)</sup>		26,640	A	\$ 0	26,640	D	
Common Stock	05/05/2008		J <sup>(6)</sup>		26,640	D	\$ 0	0	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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10%  
Owner Officer Other

HIGHLAND MANAGEMENT PARTNERS V L P  
C/O HIGHLAND CAPITAL PARTNERS,  
92 HAYDEN AVENUE  
LEXINGTON, MA 02421

X

## Signatures

Highland Management Partners V Limited Partnership, By: Highland Management Partners  
V, Inc., its General Partner, By: /s/ Sean M. Dalton, Authorized Person

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.
- (3) Distribution of shares by Highland Capital Partners V-B, Limited Partnership for no consideration.
- (4) Represents securities held by Highland Capital Partners V-B, Limited Partnership.
- (5)

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Change from indirect to direct ownership upon a distribution of shares by each of Highland Capital Partners V, Limited Partnership and Highland Capital Partners V-B, Limited Partnership, which shares were previously reported as beneficially owned by Highland Management Partners V Limited Partnership.

(6) Distribution by Highland Management Partners V Limited Partnership for no consideration.

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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