

Citron Jeffrey A
 Form 3
 May 23, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * ^ Citron Jeffrey A (Last) (First) (Middle) VONAGE HOLDINGS CORP., ^ 23 MAIN STREET (Street) HOLMDEL, ^ NJ ^ 07733 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 05/23/2006 | 3. Issuer Name and Ticker or Trading Symbol VONAGE HOLDINGS CORP [VG] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chairman & Chief Strategist | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 761,913 | D | ^ |
| Common Stock | 178,959 | I | By KEC Holdings LLC |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|---------------------|---|--|
| Employee Stock Option (right to buy) | Â <u>(1)</u> | 09/18/2010 | Common Stock | 15,625 | \$ 6.44 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(2)</u> | 06/19/2012 | Common Stock | 400,935 | \$ 0.7 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(3)</u> | 09/18/2013 | Common Stock | 48,661 | \$ 1.4 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(4)</u> | 06/01/2014 | Common Stock | 1,745,936 | \$ 1.76 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(5)</u> | 04/01/2015 | Common Stock | 357,143 | \$ 7.42 | D | Â |
| Employee Stock Option (right to buy) | Â <u>(6)</u> | 08/01/2015 | Common Stock | 3,571,429 | \$ 8.82 | D | Â |
| Series A Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 10,763,717 | \$ <u>(7)</u> | D | Â |
| Series A Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 9,599,140 | \$ <u>(7)</u> | I | By Jeffrey Adam Citron 2003 Qualified Seven Year Annuity Trust |
| Series A-2 Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 14,761,905 | \$ <u>(7)</u> | D | Â |
| Series B Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 1,875,000 | \$ <u>(7)</u> | D | Â |
| Series C Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 3,714,285 | \$ <u>(7)</u> | D | Â |
| Series D Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 465,105 | \$ <u>(7)</u> | D | Â |
| Series D Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 2,142,857 | \$ <u>(7)</u> | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |
| Series D Redeemable Convertible Preferred Stock | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 2,142,857 | \$ <u>(7)</u> | I | By Noah Aidan Citron 1999 Descendent |

| | | | | | | | Annuity Trust |
|---|------------|------------|--------------|-----------------|----------|---|--|
| Series E Redeemable Convertible Preferred Stock | Â (7) | Â (7) | Common Stock | 673,965 | \$ (7) | D | Â |
| Series E Redeemable Convertible Preferred Stock | Â (7) | Â (7) | Common Stock | 673,957 | \$ (7) | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |
| Series E Redeemable Convertible Preferred Stock | Â (7) | Â (7) | Common Stock | 673,957 | \$ (7) | I | By Noah Aidan Citron 1999 Descendent Annuity Trust |
| Series A-2 Preferred Stock Warrant (right to buy) | 10/01/2003 | 09/30/2008 | Common Stock | 2,571,429 | \$ 1.4 | D | Â |
| Common Stock Warrant (right to buy) | 06/20/2002 | 06/20/2012 | Common Stock | 514,286 | \$ 0.7 | D | Â |
| Convertible Notes | 12/16/2005 | 12/01/2010 | Common Stock | \$ 2,536,944.44 | \$ 14.22 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Citron Jeffrey A VONAGE HOLDINGS CORP. 23 MAIN STREET HOLMDEL, NJ 07733 | Â X | Â X | Â Chairman & Chief Strategist | Â |

Signatures

/s/ Jeffrey A. Citron 05/23/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Currently exercisable.
 - (2) Currently exercisable.
 - (3) The options vest in four, equal annual installments over a period of four years beginning on September 18, 2003.
 - (4) The options vest in equal monthly installments over a period of four years beginning on July 31, 2004.
 - (5) The options vest in equal monthly installments over a period of four years beginning on May 31, 2005.
 - (6) The options vest in equal monthly installments over a period of four years beginning on September 30, 2005.

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(7) The convertible preferred stock is immediately convertible on a 1:2.86 basis and has no expiration date.

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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