

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
Common Stock	311,428	I	Trustee FBO Julien
			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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