NEW ENTERPRISE ASSOCIATES 10 L P Form SC 13G February 13, 2007

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G (RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(AMENDMENT NO. --) *

Vonage Holdings Corp.

(Name of Issuer)

Common Stock, \$.001 par value per share

(Title of Class of Securities)

92886T201

(CUSIP Number)

DECEMBER 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [] Rule 13d-1(b)
- [] Rule 13d-1(c)
- [X] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 92886T201 13G PAGE 2 OF 34

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) New Enterprise Associates 11, Limited Partnership ______ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) [] [] (b) _____ 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 5 SOLE VOTING POWER 0 NUMBER OF 6 SHARED VOTING POWER SHARES BENEFICIALLY 29,000,863 OWNED BY EACH ______ REPORTING 7 SOLE DISPOSITIVE POWER PERSON WITH: 8 SHARED DISPOSITIVE POWER 29,000,863 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,000,863 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [] 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 18.7% ._____ 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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CUS	IP NO. 92886T		13G	PAGE 3	OF	34
1		ΓΙΓΙCA	G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Limited Partnership			
2	CHECK THE A	 PPROPR	IATE BOX IF A MEMBER OF A GROUP (SEE INSTRU (a) (b)	UCTIONS)		
3	SEC USE ONL	 Ľ				
4	CITIZENSHIP	OR PL	ACE OF ORGANIZATION			
	Delaware					
		5 S	OLE VOTING POWER			
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BENI	SHARES BENEFICIALLY OWNED BY EACH		HARED VOTING POWER 9,000,863			
RI			OLE DISPOSITIVE POWER			
		8 S	HARED DISPOSITIVE POWER			
		2	9,000,863			
9	AGGREGATE A	MOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON	1		
10			AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA:	EN		
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW 9			
12		ORTING	PERSON (SEE INSTRUCTIONS)			
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CUSIE	P NO. 92886T2	01 13G	PAGE 4 OF	34
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2	CHECK THE AF		CTIONS) [] []	
3	SEC USE ONLY			
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	Delaware			
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9	AGGREGATE AM 29,000,863	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	I	
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAI INSTRUCTIONS) []	N	
 11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW 9		

12	TYPE OF REE	PORTING PERSON (SEI	E INSTRUCTIONS)	
	11/			
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1		EPORTING PERSONS NTIFICATION NOS. OF	F ABOVE PERSONS (ENTITIES	ONLY)
	New Enterp	rise Associates 10,	, Limited Partnership	
2	CHECK THE A	APPROPRIATE BOX IF	A MEMBER OF A GROUP (SEE	
				(a) [] (b) []
3	SEC USE ONI	LY		
4	CITIZENSHI	P OR PLACE OF ORGAN	NIZATION	
	Delaware			
		5 SOLE VOTING H	POWER	
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	EACH EPORTING	7 SOLE DISPOSI	FIVE POWER	
]	PERSON WITH:	0		
		8 SHARED DISPOS	SITIVE POWER	
		29,000,863		
9	AGGREGATE A	AMOUNT BENEFICIALLY	Y OWNED BY EACH REPORTING	PERSON
	29,000,863			
10	CHECK BOX	IF THE AGGREGATE AN	MOUNT IN ROW (9) EXCLUDES	CERTAIN

	SHARES (SEE	INS	TRUCTIONS) []	
11	PERCENT OF (CLAS	S REPRESENTED BY AMOUNT IN ROW 9	
12	TYPE OF REPO	ORTI	NG PERSON (SEE INSTRUCTIONS)	
CUSI	P NO. 92886T	 201 	13G	PAGE 6 OF 34
1		ΓΙFΙ	ING PERSONS CATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) , Limited Partnership	
			PRIATE BOX IF A MEMBER OF A GROUP (SEE INSTR (a) (b)	[]
3	SEC USE ONL	Y 		
4	CITIZENSHIP	OR	PLACE OF ORGANIZATION	
		5	SOLE VOTING POWER	
S BENE OW	MBER OF HARES FICIALLY NED BY	6	SHARED VOTING POWER 29,000,863	
EACH REPORTING PERSON WITH:		7	SOLE DISPOSITIVE POWER 0	
		8	SHARED DISPOSITIVE POWER 29,000,863	

9	AGGREGATE A	TNUOMA	BENEFICIALLY OWNED BY EACH REPORTING PE	RSON
	29,000,863			
10			AGGREGATE AMOUNT IN ROW (9) EXCLUDES CE	RTAIN
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW 9	
	18.7%			
12	TYPE OF REF	PORTING	PERSON (SEE INSTRUCTIONS)	
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9	AGGREGATE AMOU 29,000,863	T BENEFICIALLY OWNED E	Y EACH REPORTING I	PERSON		
10	CHECK BOX IF T	HE AGGREGATE AMOUNT IN		CERTAI	N	
11	PERCENT OF CLA	SS REPRESENTED BY AMOUN	T IN ROW 9			
12	TYPE OF REPORT	ING PERSON (SEE INSTRUC	TIONS)			
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CUSI	P NO. 92886T201	-	G	_	PAGE 8 OF 3	34
1	NAMES OF REPOR I.R.S. IDENTIF Peter J. Barri	CATION NOS. OF ABOVE F	ERSONS (ENTITIES (ONLY)		
 2	CHECK THE APPR	DPRIATE BOX IF A MEMBER	OF A GROUP (SEE :	 INSTRU (a) (b)	[]	
3	SEC USE ONLY					
4	CITIZENSHIP OR	PLACE OF ORGANIZATION				
	5	SOLE VOTING POWER				
	MBER OF 6	SHARED VOTING POWER				

	FICIALLY NED BY EACH		29,000,863						
REPORTING PERSON WITH:		7	SOLE DISPOSITIVE POWER 114,444						
		8	SHARED DISPOSITIVE POWER 29,000,863						
9	AGGREGATE A	MOUNT	BENEFICIALLY OWNED BY EACH REPORTING	PERSO	N				
	29,115,307								
10			AGGREGATE AMOUNT IN ROW (9) EXCLUDES RUCTIONS) []						
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW 9						
	18.8%								
12	TYPE OF REP	ORTIN	G PERSON (SEE INSTRUCTIONS)						
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CUSI	P NO. 92886T	201	13G		PAGE 9 	OF 	34		
1	Forest Bask	TIFIC	ATION NOS. OF ABOVE PERSONS (ENTITIES	·					
2		APPROP	RIATE BOX IF A MEMBER OF A GROUP (SEE	INSTR (a) (b)	UCTIONS) [] []				
3	SEC USE ONL	Υ							
4	CITIZENSHIP		LACE OF ORGANIZATION						
	United Stat	es							
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0 _____ NUMBER OF 6 SHARED VOTING POWER BENEFICIALLY 29,000,863 OWNED BY 7 SOLE DISPOSITIVE POWER REPORTING PERSON WITH: 0 _____ 8 SHARED DISPOSITIVE POWER 29,000,863 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,000,863 ______ CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [] ______ 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 18.7% 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN CUSIP NO. 92886T201 13G PAGE 10 OF 34 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Ryan D. Drant 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) [] (b) [] 3 SEC USE ONLY

4	CITIZENSHIP United State		PLACE OF ORGANIZATION	
		5	SOLE VOTING POWER	
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RE P	EACH PORTING ERSON WITH:	7	SOLE DISPOSITIVE POWER	
		8	SHARED DISPOSITIVE POWER 29,000,863	
9	AGGREGATE AM 29,000,863	IOUN	I BENEFICIALLY OWNED BY EACH REPORTING PERSON	I
10			E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAI	N
11	PERCENT OF C	CLAS	S REPRESENTED BY AMOUNT IN ROW 9	
12	TYPE OF REPC	RTI	NG PERSON (SEE INSTRUCTIONS)	
	P NO. 92886T2		13G	PAGE 11 OF 34
1	NAMES OF REPIRES. IDENT	IFI	ING PERSONS CATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2	CHECK THE AP	PRO	PRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRU (a) (b)	

3	SEC USE ONL	Y	
4		OR PLACE OF ORGANIZATION	
	United Stat	es	
		5 SOLE VOTING POWER	
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NU	JMBER OF	6 SHARED VOTING POWER	
BENE	SHARES EFICIALLY WNED BY	29,000,863	
	EACH EPORTING	7 SOLE DISPOSITIVE POWER	
Ι	PERSON WITH:	0	
		8 SHARED DISPOSITIVE POWER	
		29,000,863	
 10	CHECK BOX I	F THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CI	ERTAIN
11	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW 9	
 12	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)	
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CUS	IP NO. 92886T	 201	PAGE 12 OF 34
1		PORTING PERSONS TIFICATION NOS. OF ABOVE PERSONS (ENTITIES ON	NLY)

2	CHECK THE A	APPROPRIATE	BOX IF A ME	MBER OF A GROUE	P (SEE		[]
3	SEC USE ONI	 LY					
4	CITIZENSHI	P OR PLACE (DF ORGANIZAT	ION			
	United Stat	ces					
		5 SOLE V	OTING POWER				
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	JMBER OF SHARES	6 SHAREI	O VOTING POW	 ER			
BENI	EFICIALLY WNED BY	29,000	,863				
	EACH EPORTING PERSON	7 SOLE I	OISPOSITIVE	POWER			
1	WITH:	0					
		8 SHAREI	D DISPOSITIV	E POWER			
		29,000	,863				
9	AGGREGATE A	AMOUNT BENE	FICIALLY OWN	ED BY EACH REPO	ORTING	PERSON	
	29,000,863						
10		IF THE AGGREE INSTRUCTION		IN ROW (9) EXC	CLUDES	CERTAI	N
11	PERCENT OF	CLASS REPRE	ESENTED BY A	MOUNT IN ROW 9			
	18.7%						
12	TYPE OF REI	PORTING PERS	SON (SEE INS	TRUCTIONS)			
	IN						
	 IP NO. 92886	 r201		13G			PAGE 13 OF 34
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1	NAMES OF REFI.R.S. IDENT		IG PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Charles M. I	ineha	ın
2	CHECK THE AF	PROPF	RIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) [] (b) []
3	SEC USE ONLY		
4	CITIZENSHIP	OR PI	ACE OF ORGANIZATION
	United State	:S	
		5 S	COLE VOTING POWER
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	MBER OF HARES	6 5	SHARED VOTING POWER
BENE	FICIALLY NED BY EACH		29,000,863
RE		7 S	OLE DISPOSITIVE POWER
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		8 5	SHARED DISPOSITIVE POWER
		2	29,000,863
9	AGGREGATE AM	IOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON
	29,000,863		
10			AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN RUCTIONS) []
11	PERCENT OF C	LASS	REPRESENTED BY AMOUNT IN ROW 9
	18.7%		
12	TYPE OF REPO	RTING	F PERSON (SEE INSTRUCTIONS)
	IN		

CUSIP NO. 92886		PAGE 14 OF 34
	EPORTING PERSONS NTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) DITIS	
2 CHECK THE	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTR (a) (b)	•
3 SEC USE ON	LY	
4 CITIZENSHI	P OR PLACE OF ORGANIZATION	
	5 SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY	6 SHARED VOTING POWER 29,000,863	
EACH REPORTING PERSON WITH:	7 SOLE DISPOSITIVE POWER 0	
	8 SHARED DISPOSITIVE POWER 29,000,863	
9 AGGREGATE 2 29,000,863	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSO	N
	IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA E INSTRUCTIONS) []	IN
11 PERCENT OF 18.7%	CLASS REPRESENTED BY AMOUNT IN ROW 9	
	PORTING PERSON (SEE INSTRUCTIONS)	

	IN			
CUSI	P NO. 928861	 Γ201 	13G	PAGE 15 OF 34
1	NAMES OF RE		NG PERSONS ATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Charles W.	Newhal	11 III	
2	CHECK THE A	APPROPI	RIATE BOX IF A MEMBER OF A GROUP (SEE INSTR (a) (b)	[]
3	SEC USE ONI	 LY		
4	CITIZENSHIE	 P OR P	LACE OF ORGANIZATION	
	United Stat	ces		
		5	SOLE VOTING POWER	
		•		
	MBER OF HARES	6	SHARED VOTING POWER	
BENE:	BENEFICIALLY OWNED BY EACH REPORTING 7		29,000,863	
RE			SOLE DISPOSITIVE POWER	
	ERSON WITH:	ı	0	
		8	SHARED DISPOSITIVE POWER	
		:	29,000,863	
9		TNUOMA	BENEFICIALLY OWNED BY EACH REPORTING PERSO	
	29,000,863			
10			AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	IN
 11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW 9	

18.7% ______ 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN CUSIP NO. 92886T201 13G PAGE 16 OF 34 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Mark W. Perry 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (b) ______ 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States _____ 5 SOLE VOTING POWER NUMBER OF 6 SHARED VOTING POWER SHARES BENEFICIALLY 29,000,863 OWNED BY EACH _____ REPORTING 7 SOLE DISPOSITIVE POWER PERSON WITH: 0 -----8 SHARED DISPOSITIVE POWER 29,000,863 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,000,863

10	10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []				
11	PERCENT OF	CLAS	S REPRESENTED BY AMOUNT IN ROW 9		
	18.7%				
12	TYPE OF REP	ORTI	NG PERSON (SEE INSTRUCTIONS)		
	IN				
CUS	 IP NO. 92886T		13G	PAGE 17 OF 34	
1	NAMES OF RE		ING PERSONS CATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	Scott D. Sa	ndel	1		
2	CHECK THE A	PPRO		UCTIONS) [] []	
3	SEC USE ONL				
4	CITIZENSHIP OR PLACE OF ORGANIZATION				
	United Stat	es			
		5	SOLE VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:			0		
		6	SHARED VOTING POWER		
			29,000,863		
		7	SOLE DISPOSITIVE POWER		
			0		
		8	SHARED DISPOSITIVE POWER		
			29,000,863		

9	AGGREGATE AI	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSO	N
	29,000,863		
10		F THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAINSTRUCTIONS) []	AIN
11	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW 9	
	18.7%		
12	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)	
	IN		
 CUSI	P NO. 92886T		PAGE 18 OF 34
1		PORTING PERSONS TIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	·
	Eugene A. T	rainor III	
2	CHECK THE A		RUCTIONS) [] []
3	SEC USE ONL	Y	
4	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	United State	es	
		5 SOLE VOTING POWER	
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	MBER OF	6 SHARED VOTING POWER	
SHARES BENEFICIALLY OWNED BY		29,000,863	
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8 SHARED DISPOSITIVE POWER 29,000,863 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,000,863 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [] 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 18.7% 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) ΤN ______ CUSIP NO. 92886T201 13G PAGE 19 OF 34 NAME OF ISSUER: Vonage Holdings Corp. ITEM 1(a). ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES: 25 Main Street, Holmdel, NJ 07733 NAMES OF PERSONS FILING: New Enterprise Associates 10, Limited ITEM 2(a). Partnership ("NEA 10"); NEA Partners 10, Limited Partnership, which is the sole general partner of NEA 10 ("NEA Partners 10"); M. James Barrett ("Barrett"), Peter J. Barris ("Barris"), C. Richard Kramlich ("Kramlich"), Peter T. Morris ("Morris"), Charles W. Newhall III ("Newhall"), Mark W. Perry ("Perry"), Scott D. Sandell ("Sandell") and Eugene A. Trainor III ("Trainor") (collectively, the "NEA 10 Managers") who are the individual general partners of NEA Partners 10; New Enterprise Associates 11, Limited Partnership ("NEA 11"); NEA Partners 11, Limited Partnership ("NEA Partners 11"), which is the general partner of NEA 11; NEA 11 GP, LLC ("NEA 11 GP"), which is the general partner of NEA Partners 11; and Forest Baskett

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Persons."

("Baskett"), Ryan D. Drant ("Drant"), Krishna Kolluri ("Kolluri") and Charles M. Linehan ("Linehan") (the "NEA 11-only Managers"). The NEA 10 Managers and the NEA 11-only Managers (collectively, the "Managers") are the individual managers of NEA 11 GP. The persons named in this paragraph are referred to individually herein as a "Reporting Person" and collectively as the "Reporting

The address of the principal business office of NEA 10, the NEA Partners 10, NEA 11, NEA Partners 11, NEA 11 GP, Barrett, Drant, Newhall and Trainor is New Enterprise Associates, 1119 St. Paul Street, Baltimore, Maryland 21202. The address of the principal business office of Baskett, Kolluri, Kramlich, Linehan, Morris, Perry and Sandell is New Enterprise Associates, 2490 Sand Hill Road, Menlo Park, California 94025. The address of the principal business office of Barris is 11951 Freedom Drive, Suite 1240, Reston, Virginia 20190.

- ITEM 2(c). CITIZENSHIP: NEA 10 and the NEA PARTNERS 10 are limited partnerships organized under the laws of the State of Delaware.

 NEA 11 GP is a limited liability company organized under the laws of the State of Delaware. NEA Partners 11 and NEA 11 are limited partnerships organized under the laws of the State of Delaware.

 Each of the Managers is a United States citizen.
- ITEM 2(e). CUSIP NUMBER: 92886T201.
- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS. 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

(a) Amount Beneficially Owned: NEA 10 is the record owner of 21,092,371 shares of Common Stock as of December 31, 2006.

NEA 10 is also the record owner of a promissory note with a face amount of \$11,416,250 convertible at any time at a rate of \$14.22 per share into 802,831 shares of Common Stock. Accordingly, NEA 10 may be deemed to own beneficially an aggregate of 21,895,202 shares of Common Stock (the "NEA 10 Shares"). As the sole general partner of NEA 10, NEA Partners 10 may be deemed to own beneficially the NEA 10 Shares. As the individual general partners

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of NEA Partners 10, the sole general partner of NEA 10, each of the NEA 10 Managers may also be deemed to own beneficially NEA 10 Shares.

NEA 11 is the record owner of 6,838,051 shares of Common Stock. NEA 11 is also the record owner of a promissory note with a face amount of \$3,805,416.67 convertible at any time at a rate of \$14.22 per share into 267,610 shares of Common Stock. Accordingly, NEA 11 may be deemed to own in the aggregate 7,105,661 shares of Common Stock (the "NEA 11 Shares"). As the sole general partner of NEA 11, NEA Partners 11 may be deemed to own beneficially the NEA 11 Shares. As the general partner of NEA Partners 11, NEA 11 GP likewise may be deemed to own beneficially the NEA 11

Shares. As the individual Managers of NEA GP 11, each of the Managers also may be deemed to own beneficially the NEA $11\ \mathrm{Shares}$.

By virtue of their relationship as affiliated entities, whose controlling entities have overlapping individual controlling persons, each of the Reporting Persons may be deemed to share the power to direct the disposition and vote of the NEA 10 Shares and the NEA 11 Shares for an aggregate of 29,000,863 shares (the "Firm Shares").

As of December 31, 2006 Barris is the record owner of 7,500 shares of Common Stock and options to purchase 106,944 shares of Common Stock (the "Barris Shares") exercisable within sixty days. Accordingly, Barris may be deemed to be the beneficial owner of the Barris Shares in addition to the Firm Shares for a total of 29,115,307 shares of Common Stock.

- (b) Percent of Class: See Line 11 of cover sheets. The percentages set forth on the cover sheets are calculated based on 154,922,633 shares of Common Stock reported to be outstanding by the Issuer in Form 10-Q as filed with the Securities and Exchange Commission on November 8, 2006 for the period ending September 30, 2006.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: See Line 5 of cover sheets.
 - (ii) shared power to vote or to direct the vote: See Line 6 of cover sheets.
 - (iii) sole power to vote or to direct the vote: See Line 7 of cover sheets.
 - (iv) shared power to dispose or to direct the disposition of: See Line 8 of cover sheets.

Each Reporting Person disclaims beneficial ownership of such shares of Common Stock except for the shares, if any, such Reporting Person holds of record.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

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ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

> Not applicable. The Reporting Persons expressly disclaim membership in a "group" as used in Rule 13d-5(b).

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

> Not applicable. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 12, 2007

NEW ENTERPRISE ASSOCIATES 11, LIMITED PARTNERSHIP

NEA PARTNERS 11, LIMITED PARTNERSHIP General Partner

> By: NEA GP 11, LLC General Partner

> > By:

Eugene A. Trainor III Manager

NEA PARTNERS 11, LIMITED PARTNERSHIP

By: NEA GP 11, LLC General Partner

By: *

Eugene A. Trainor III

Manager

NEA GP 11, LLC

By: *	
Eugene A. Trainor III Manager	
NEW ENTERPRISE ASSOCIATES 10, LIMITED PARTNERSHIP	
By: NEA PARTNERS 10, LIMITED PARTNERSHIP General Partner	
By: *	
Charles W. Newhall III General Partner	
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NEA PARTNERS 10, LIMITED PARTNERSHIP	
By: *	
Charles W. Newhall III General Partner	
*	
Michael James Barrett	
*	
Peter J. Barris	
*	
* Forest Baskett	
Forest Baskett	

C. Richard Kramlich

*			
Krishna Kolluri			
*			
Charles M. Linehan			
*			
Peter T. Morris			
*			
Charles W. Newhall III			
*			
Mark W. Perry			
*			
Scott D. Sandell			
CUSIP NO. 92886T201	13G		PAGE 24 OF 34
*Eugene A. Trainor III			
Eugene A. Harnor III			
	*D	/c/ Iouic C City	on
	БУ:	/s/ Louis S. Citr	
		Louis S. Citron As attorney-in-fa	ct

This Schedule 13G was executed by Louis S. Citron on behalf of the individuals listed above pursuant to Powers of Attorney, copies of which are attached as Exhibit 2.

Edgar Filing: NEW ENTERPRISE ASSOCIATES 10 L P - Form SC 13G CUSIP NO. 92886T201 13G PAGE 25 OF 34 EXHIBIT 1 AGREEMENT Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of stock of Vonage Holdings Corp. EXECUTED this 12th day of February, 2007. NEW ENTERPRISE ASSOCIATES 11, LIMITED PARTNERSHIP By: NEA PARTNERS 11, LIMITED PARTNERSHIP General Partner NEA GP 11, LLC By: General Partner * Eugene A. Trainor III Manager NEA PARTNERS 11, LIMITED PARTNERSHIP By: NEA GP 11, LLC General Partner By: Eugene A. Trainor III Manager NEA GP 11, LLC _____ Eugene A. Trainor III Manager

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NEW ENTERPRISE ASSOCIATES 10, LIMITED PARTNERSHIP By: NEA PARTNERS 10, LIMITED PARTNERSHIP General Partner By: Charles W. Newhall III General Partner NEA PARTNERS 10, LIMITED PARTNERSHIP By: * Charles W. Newhall III General Partner _____ Michael James Barrett _____ Peter J. Barris _____ Forest Baskett Ryan D. Drant -----C. Richard Kramlich -----Krishna Kolluri _____ Charles M. Linehan

Peter T. Morris

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*		
Charles W. Newhall III		
*		
Mark W. Perry		
*		
Scott D. Sandell		
*		
Eugene A. Trainor III		
	*By: /s/	Louis S. Citron
		s S. Citron ttorney-in-fact
This Agreement was executed b listed above pursuant to Powe Exhibit 2.		
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		EXHIBIT 2
	POWER OF ATTORNEY	

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Nancy L. Dorman, Charles W. Newhall III, Louis S. Citron and Eugene A. Trainor III, and each of them, with full power to act without the others, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself

as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 1st day of January, 2001.

/s/ Stewart Alsop II				
Stewart Alsop II				
/s/ Peter J. Barris				
Peter J. Barris				
/s/ Nancy L. Dorman				
Nancy L. Dorman				
/s/ Ronald Kase				
Ronald Kase				
/s/ C. Richard Kramlich				
C. Richard Kramlich				
/s/ Arthur J. Marks				
Arthur J. Marks				
/s/ Thomas C. McConnell				
Thomas C. McConnell				
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Peter T. Morris
/s/ John M. Nehra
John M. Nehra
/s/ Charles W. Newhall III
Charles W. Newhall III
/s/ Mark W. Perry
Mark W. Perry
/s/ Scott D. Sandell
Scott D. Sandell

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Nancy L. Dorman, Charles W. Newhall III, Louis S. Citron and Eugene A. Trainor III, and each of them, with full power to act without the others, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 19th day of October, 2001.

/s/ Michael James Barrett
-----Michael James Barrett

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose signature appears below hereby constitutes and appoints Nancy L. Dorman, Charles W. Newhall III and Louis S. Citron, and each of them, with full power to act without the others, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 21st day of April, 2002.

/s/ Eugene A. Trainor III
-----Eugene A. Trainor III

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose signature appears below hereby constitutes and appoints Charles W. Newhall III and Louis S. Citron and Eugene A. Trainor III, and each of them, with full power to act without the others, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection

therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 1st day of January, 2005.

/s/ Forest Baskett
----Forest Baskett

/s/ Charles M. Linehan
------Charles M. Linehan

CUSIP NO. 92886T201

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose signature appears below hereby constitutes and appoints Charles W. Newhall III and Louis S. Citron and Eugene A. Trainor III, and each of them, with full power to act without the others, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 20th day of December, 2006.

	Forest Baskett	
	M. James Barrett	
	Peter J. Barris	
	 Ryan Drant	
	Paul Hsiao	
	Vladimir Jacimovic	
	Patrick J. Kerins	
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	 Suzanne King	
	/s/ Krishna Kolluri	
	Krishna Kolluri	
	C. Richard Kramlich	
	Charles M. Linehan	
	Peter T. Morris	

John M. Nehra
Charles W. Newhall III
Mark W. Perry
Michael Raab
Scott D. Sandell
Eugene A. Trainor III
Sigrid Van Bladel