

Starent Networks, Corp.
Form 4
December 22, 2009

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 *
DAHOD ASHRAF

(Last) (First) (Middle)

30 INTERNATIONAL PLACE

(Street)

TEWKSBURY, MA 01876

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2009

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)
President & CEO

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 | (A) or (D) | Price |
| Common Stock | 12/18/2009 | | D | | 1,365,358 | D | (1) 0 |
| Common Stock | 12/18/2009 | | D | | 4,530,423 | D | (2) 0 |

See Footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQSO | \$ 1.82 | 12/18/2009 | | D | 340,733 | <u>(4)</u> | 07/26/2010 | Common Stock | 340,733 |
| ISO | \$ 1.82 | 12/18/2009 | | D | 125,933 | <u>(5)</u> | 07/26/2010 | Common Stock | 125,933 |
| NQSO | \$ 1.65 | 12/18/2009 | | D | 466,666 | <u>(6)</u> | 09/29/2016 | Common Stock | 466,666 |
| NQSO | \$ 8.25 | 12/18/2009 | | D | 100,000 | <u>(7)</u> | 04/13/2017 | Common Stock | 100,000 |
| NQSO | \$ 12.97 | 12/18/2009 | | D | 200,000 | <u>(8)</u> | 03/19/2018 | Common Stock | 200,000 |
| NQSO | \$ 16.11 | 12/18/2009 | | D | 95,500 | <u>(9)</u> | 04/17/2019 | Common Stock | 95,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DAHOD ASHRAF 30 INTERNATIONAL PLACE TEWKSBURY, MA 01876 | X | | President & CEO | |

Signatures

/s/ Paul J. Milbury,
Attorney-in-Fact

12/22/2009

__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) 1,335,358 shares of common stock were disposed of pursuant to the merger agreement between issuer and Cisco Systems, Inc. ("Cisco") in exchange for a cash payment of \$46,737,530 (\$35.00 per share), of which \$36,708,700 was payable on the date of the merger and of which \$10,028,830 will be subject to vesting and paid in equal monthly installments over 24 months from the date of the merger. A restricted stock unit award for 30,000 shares of common stock was disposed of pursuant to the merger agreement between issuer and Cisco in exchange for a restricted stock unit award for 43,975 shares of Cisco's common stock, which had a closing sales price as quoted on the NASDAQ Global Select Market of \$23.33 per share on effective date of the merger.

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- (2) 4,530,423 shares of common stock were disposed of pursuant to the merger agreement in exchange for a cash payment of \$158,564,805 (\$35.00 per share) on the effective date of the merger.

Consists of 4,240,319 securities beneficially held by Nooril-Iman, LP., 267,092 shares of common stock held by Mr. Dahod's wife,

- (3) Shamin Dahod and 23,012 securities beneficially held by Nooril-Iman Management, LLC. Mr. Dahod disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, if any.

- (4) This option, which provided for vesting as to 25% of the underlying shares on January 1, 2006 and an as to additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 499,462 shares of Cisco common stock for \$1.25 per share.

- (5) This option, which provided for vesting as to 25% of the underlying shares on January 1, 2006 and an as to additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 184,598 shares of Cisco common stock for \$1.25 per share.

- (6) This option, which provided for vesting as to 25% of the underlying shares on September 29, 2007 and an as to additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 684,060 shares of Cisco common stock for \$1.13 per share, the vested portion of which will be subject to revesting over two years in equal installments on each of the 24 monthly anniversaries of the merger.

- (7) This option, which provided for vesting as to 20% of the underlying shares on January 1, 2008 and an as to additional 5% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 146,584 shares of Cisco common stock for \$5.63 per share, the vested portion of which will be subject to revesting over two years in equal installments on each of the 24 monthly anniversaries of the merger.

- (8) This option, which provided for vesting as to 25% of the underlying shares on March 19, 2009 and an as to additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 293,169 shares of Cisco common stock for \$8.85 per share, the vested portion of which will be subject to revesting over two years in equal installments on each of the 24 monthly anniversaries of the merger.

- (9) This option, which provided for vesting as to 25% of the underlying shares on April 17, 2010 and an as to additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 139,988 shares of Cisco common stock for \$10.99 per share.

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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