

MILBURY PAUL J
Form 4
December 22, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILBURY PAUL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

30 INTERNATIONAL PLACE

12/18/2009

V.P. & CFO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TEWKSBURY, MA 01876

(City) (State) (Zip)

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	06/10/2009		G	5,000 D \$ 0	111,578	D	
Common Stock	12/14/2009		G	8,819 D \$ 0	102,759	D	
Common Stock	12/18/2009		D	102,759 D <u>0</u> 0		D	

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

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number.

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	\$ 5.87	12/18/2009		D	135,417	(2)	02/08/2017	Common Stock	135,417
NQSO	\$ 12.97	12/18/2009		D	46,875	(3)	03/19/2018	Common Stock	46,875
NQSO	\$ 16.11	12/18/2009		D	66,713	(4)	04/17/2019	Common Stock	66,713

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILBURY PAUL J 30 INTERNATIONAL PLACE TEWKSBURY, MA 01876			V.P. & CFO	

Signatures

/s/ Paul J.

Milbury

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).

82,222 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 \$3,052,770 (\$35.00 per share) on the effective date of the merger. A restricted stock unit award for (1) 20,537 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 30,104 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.

(2) This option, which provided for vesting as to 27,014 of the underlying shares on August 8, 2009 and as to the remaining underlying shares in six equal quarterly installments beginning on November 8, 2009, was assumed by Cisco in the merger and replaced with an option to purchase 198,500 shares of Cisco common stock for \$4.01 per share.

(3) 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 68,711 shares of Cisco common stock for \$8.85

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per share.

(4) 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 97,790 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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