

Citron Jeffrey A
 Form 4
 February 21, 2013

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 *
 Citron Jeffrey A

(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)

02/19/2013

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 02/19/2013 | | S | | 100,000 (1) \$ 2.6288 (2) | D | 25,387,994 |
| Common Stock | 02/20/2013 | | S | | 100,000 (1) \$ 2.6174 (3) | D | 25,287,994 |
| Common Stock | 02/21/2013 | | S | | 100,000 (1) \$ 2.5608 (4) | D | 25,187,994 |
| Common Stock | 02/19/2013 | | M | | 1,000,000 \$ 1.96 | A | 26,187,994 |

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| | | | | | | | | |
|--------------|------------|---|-----------------------|---|------------------------|------------|---|--|
| Common Stock | 02/19/2013 | F | 748,091 | D | \$ 2.62 | 25,439,903 | D | |
| Common Stock | 02/19/2013 | M | 48,661 | A | \$ 1.4 | 25,488,564 | D | |
| Common Stock | 02/20/2013 | S | <u>320,036</u> (7) | D | <u>\$ 2.612</u> (8) | 25,168,528 | D | |
| Common Stock | | | | | | 178,959 | I | By KEC Holdings |
| Common Stock | | | | | | 7,659,601 | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |
| Common Stock | | | | | | 7,663,999 | I | By Noah Aidan Citron 1999 Descendent Annuity Trust |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Stock Option (Right to Buy) | \$ 1.96 | 02/19/2013 | | M | 1,000,000 | (5) 04/01/2013 | Common Stock 1,000,000 |
| Stock Option (Right to Buy) | \$ 1.4 | 02/19/2013 | | M | 48,661 | (6) 09/18/2013 | Common Stock 48,661 |

Reporting Owners

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

Signatures

/s/ Joann Vought, Attorney-in-fact for Jeffrey A.

Citron

02/21/2013

__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) Sale was made pursuant to a trading plan under Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended, which was adopted on May 12, 2011 for estate planning and diversification purposes.

The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$2.60 to \$2.67. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

(3) The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$2.58 to \$2.66. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

(4) The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$2.545 to \$2.60. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

(5) The option, originally representing a right to purchase a total of 1,000,000 shares, was fully vested as of April 1, 2012 and would have expired as of April 1, 2013. The Reporting Person engaged in a stock option exercise by attestation and sold shares in a separate transaction reported on this Form 4 to offset shares received on the exercise of the option.

(6) The option, originally representing a right to purchase a total of 48,661 shares, was fully vested as of September 18, 2006 and would have expired as of September 18, 2013. The Reporting Person paid the cash exercise price and sold shares in a separate transaction reported on this Form 4 to offset shares received on the exercise of the option.

(7) Represents shares sold by the Reporting Person to offset shares received on the exercise of the options reported on this Form 4.

(8) The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$2.60 to \$2.635. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

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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