

DESCH MATTHEW 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 \*  
DESCH MATTHEW 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)  
30 INTERNATIONAL PLACE  
(Street)  
TEWKSBURY, MA 01876

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

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

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

**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                           |  | M                              |   | 12,501  | A  | \$ 1.65                           |
| Common Stock                    | 12/18/2009                           |  | D                              |   | 14,248  | D  | 0                                 |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| NQSO                                       | \$ 1.65  | 12/18/2009                           |  | M                              | 12,501  | <u>(2)</u> 06/15/2016                                    | Common Stock  | 12,501                        |
| NQSO                                       | \$ 15.59   | 12/18/2009                           |  | D                              | 15,000  | <u>(3)</u> 05/22/2018                                    | Common Stock  | 15,000                        |
| NQSO                                       | \$ 16.55   | 12/18/2009                           |  | D                              | 9,614   | <u>(4)</u> 06/21/2017                                    | Common Stock  | 9,614                         |
| NQSO                                       | \$ 19.07   | 12/18/2009                           |  | D                              | 6,583   | <u>(5)</u> 05/21/2019                                    | Common Stock  | 6,583                         |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| DESCH MATTHEW J<br>30 INTERNATIONAL PLACE<br>TEWKSBURY, MA 01876 |               |           | X       |       |

## 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) Disposed of pursuant to the merger agreement between issuer and Cisco Systems, Inc. in exchange for a cash payment of \$498,680 (\$35.00 per share) on the effective date of the merger.

(2) This option, which provided for vesting as to 25% of the underlying shares on June 15, 2007 and as to an additional 6.25% each quarter thereafter, accelerated to be vested in full in connection with the merger.

(3) This option, which provided for vesting as to 20% of the underlying shares on May 22, 2009 and as to an additional 5% each quarter thereafter, was canceled in the merger in exchange for a cash payment of \$291,150, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 per share).

(4) This option, which provided for vesting as to 20% of the underlying shares on June 21, 2008 and as to an additional 5% each quarter thereafter, was canceled in the merger in exchange for a cash payment of \$177,378.30, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 per share).

(5)

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This option, which provided for vesting as to 100% of the underlying shares on May 21, 2010, was canceled in the merger in exchange for a cash payment of \$104,867.19, representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger (\$35.00 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.