

Starent Networks, Corp.
Form 4
May 05, 2008

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 *
HIGHLAND MANAGEMENT PARTNERS V L P

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)
C/O HIGHLAND CAPITAL PARTNERS,, 92 HAYDEN AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

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

(Street)
LEXINGTON, MA 02421

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

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/01/2008		J ⁽¹⁾		2,118,000	D	\$ 0 4,694,238	I	See footnote (2)
Common Stock	05/01/2008		J ⁽³⁾		546,000	D	\$ 0 1,210,128	I	See footnote (4)
Common Stock	05/01/2008		J ⁽⁵⁾		26,640	A	\$ 0 26,640	D	
Common Stock	05/05/2008		J ⁽⁶⁾		26,640	D	\$ 0 0	D	

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HIGHLAND MANAGEMENT PARTNERS V L P
C/O HIGHLAND CAPITAL PARTNERS,
92 HAYDEN AVENUE
LEXINGTON, MA 02421

X

Signatures

Highland Management Partners V Limited Partnership, By: Highland Management Partners V, Inc., its General Partner, By: /s/ Sean M. Dalton, Authorized Person

05/05/2008

__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) Distribution of shares by Highland Capital Partners V, Limited Partnership for no consideration.
- (2) Represents securities held by Highland Capital Partners V, Limited Partnership.
- (3) Distribution of shares by Highland Capital Partners V-B, Limited Partnership for no consideration.
- (4) Represents securities held by Highland Capital Partners V-B, Limited Partnership.
- (5)

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Change from indirect to direct ownership upon a distribution of shares by each of Highland Capital Partners V, Limited Partnership and Highland Capital Partners V-B, Limited Partnership, which shares were previously reported as beneficially owned by Highland Management Partners V Limited Partnership.

(6) Distribution by Highland Management Partners V Limited Partnership for no consideration.

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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