#### **VONAGE HOLDINGS CORP**

Form 4 January 09, 2009

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Washington, D.C. 20549

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005
Estimated average

Section 16.
Form 4 or
Form 5
obligations
may continue

**SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response... 0.5

may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Silver Point Capital L.P.			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		AP.111.)	VONAGE HOLDINGS CORP [VG]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
TWO GREEN PLAZA, FIR			(Month/Day/Year) 01/07/2009	DirectorX10% Owner Officer (give title below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			

Filed(Month/Day/Year)

GREENWICH, CT 06830

(State)

(Zip)

(City)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Applicable Line)

\_X\_ Form filed by One Reporting Person \_\_\_\_ Form filed by More than One Reporting

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common			Code V	Amount	(D)	Price \$		- (1)	
Stock	01/07/2009		S	50,000	D	0.6441	3,572,500	D (1)	
Common Stock	01/08/2009		S	37,000	D	\$ 0.6353	3,535,500	D (1)	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Silver Point Capital L.P. TWO GREENWICH PLAZA FIRST FLOOR GREENWICH, CT 06830		X					

## **Signatures**

/s/ Frederick H. Fogel, Authorized 01/09/2009 Signatory

> \*\*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).

Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P. and Silver Point Capital Offshore Fund, Ltd. (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Silver Point Capital Management, LLC ("Management") is the general partner of Silver Point and as a result may be deemed

(1) to be the beneficial owner of all securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea are each members of Management and as a result may be deemed to be the beneficial owner of all of the securities held by the Funds. Silver Point, Management and Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interests.

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.

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