

VONAGE HOLDINGS CORP  
 Form 3  
 May 23, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
3i GROUP PLC		(Month/Day/Year)	VONAGE HOLDINGS CORP [VG]	
(Last)	(First)	(Middle)	05/23/2006	
16 PALACE STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LONDON, X0 SW1E 5JD			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

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Stock Option (Right to Buy)	Â <u>(1)</u>	08/01/2014	Common Stock	125,000	\$ 1.76	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Stock Option (Right to Buy)	Â <u>(6)</u>	09/01/2015	Common Stock	62,500	\$ 10.27	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Stock Option (Right to Buy)	Â <u>(7)</u>	12/01/2015	Common Stock	8,929	\$ 13.21	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Stock Option (Right to Buy)	Â <u>(8)</u>	03/01/2016	Common Stock	8,929	\$ 15.06	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Series C Redeemable Convertible Preferred Stock	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	6,857,142	\$ <u>(9)</u>	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(5)</u> <u>(10)</u>
Series D Redeemable Convertible Preferred Stock	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	3,563,114	\$ <u>(9)</u>	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(5)</u> <u>(10)</u>
Series E Redeemable Convertible Preferred Stock	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	2,426,255	\$ <u>(9)</u>	I	See Footnote <u>(2)</u> <u>(3)</u> <u>(5)</u> <u>(11)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
3i GROUP PLC 16 PALACE STREET LONDON,Â X0Â SW1E 5JD	Â	Â X	Â	Â
3I INVESTMENTS PLC 16 PALACE STREET LONDON,Â X0Â SWIE 5JD	Â	Â X	Â	Â
3i Technology Partners L.P. 880 WINTER ST WALTHAM,Â MAÂ 02451	Â	Â X	Â	Â
Mayflower L.P. 22 GRENVILLE STREET ST. HELIER, JERSEY,Â X0Â	Â	Â X	Â	Â

## Signatures

/s/ Tristan Segonds                      05/23/2006  
 \*\*Signature of Reporting Person                      Date

/s/ Tristan Segonds                      05/23/2006  
 \*\*Signature of Reporting Person                      Date

/s/ Mikko Jussi-Suonenlahti                      05/23/2006

\*\*Signature of Reporting  
Person

Date

/s/ Mikko  
Jussi-Suonenlahti

05/23/2006

  \*\*Signature of Reporting  
Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The options vest in equal monthly installments over a period of four years beginning on September 1, 2004.  
3i Corporation ("3i Corp.") and 3i Investments plc ("3i Investments") are each 100% indirect subsidiaries of 3i Group plc. As a result, 3i Group plc may be deemed to share voting and dispositive power with respect to the shares deemed to be beneficially owned by 3i Corp. or 3i Investments. 3i Group plc disclaims beneficial ownership of the shares owned by each of 3i Corp. and 3i Investments, except to the extent of its pecuniary interest therein. Either 3i Corp. or 3i Investments acts as the manager of 3i Global Technology 2004-06 L.P. ("3i Global Tech"), 3i Pan European Technology 2004-06, L.P. ("3i Pan European"), 3i Technology Partners, L.P. ("3i Tech Partners") and Mayflower, L.P. ("Mayflower"), and, as such, has the discretionary power to control the exercise of the investment and voting power of the shares owned by such entities. (Continued to Footnote 3)
  - (2) Each of 3i Corp. and 3i Investments disclaims beneficial ownership of the shares owned by 3i Global Tech, 3i Pan European, 3i Tech Partners and Mayflower, except to the extent of its pecuniary interest therein.
  - (3) Represents stock options held by 3i Corp.  
Following consummation of the Issuer's initial public offering, the reporting persons herein will cease to hold, directly or indirectly, more than 10% of any class of any equity security of the issuer (determined in accordance with the rules for determining beneficial ownership under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) and therefore will no longer be subject to the disclosure and other requirements of Section 16 of the Exchange Act.
  - (4) These options vest in equal monthly installments over a period of four years beginning on October 1, 2005.
  - (5) These options vest in equal monthly installments over a period of four years beginning on January 1, 2006.
  - (6) These options vest in equal monthly installments over a period of four years beginning on April 1, 2006.
  - (7) The convertible preferred stock is immediately convertible on a 1:2.86 basis and has no expiration date. The convertible preferred stock will automatically convert upon consummation of the Issuer's initial public offering.
  - (8) Represents shares held by 3i Tech Partners.
  - (9) Includes 1,212,128 shares held by 3i Tech Partners, 530,742 shares held by 3i Pan European, 90,985 shares held by 3i Global Tech and 591,400 shares held by Mayflower.
  - (10)
  - (11)

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### Remarks:

ExhibitÂ 24-Â PowerÂ ofÂ Attorney

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.