

Kahhale Pierre G
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 *
Kahhale Pierre G

(Last) (First) (Middle)
30 INTERNATIONAL PLACE
(Street)

TEWKSBURY, MA 01876

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Starent Networks, Corp. [STAR]

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

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)
V.P. Worldwide Field Ops.

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 ⁽¹⁾ | 12/18/2009 | | A | | 20,000 | A | \$ 0 | 89,877 | D | |
| Common Stock | 12/18/2009 | | D | | 89,877 | D | ⁽²⁾ <u>(3)</u> | 0 | D | |
| Common Stock | 12/18/2009 | | D | | 5,000 | D | ⁽⁴⁾ | 0 | I | See Footnote ⁽⁵⁾ |

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

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| ISO | \$ 0.3 | 12/18/2009 | | D | 3,750 | <u>(6)</u> 01/23/2013 | Common Stock | 3,750 |
| ISO | \$ 1.65 | 12/18/2009 | | D | 90,000 | <u>(7)</u> 04/18/2016 | Common Stock | 90,000 |
| NQSO | \$ 8.25 | 12/18/2009 | | D | 11,342 | <u>(8)</u> 04/13/2017 | Common Stock | 11,342 |
| ISO | \$ 8.25 | 12/18/2009 | | D | 28,446 | <u>(9)</u> 04/13/2017 | Common Stock | 28,446 |
| NQSO | \$ 12.97 | 12/18/2009 | | D | 45,000 | <u>(10)</u> 03/19/2018 | Common Stock | 45,000 |
| NQSO | \$ 16.11 | 12/18/2009 | | D | 45,623 | <u>(11)</u> 04/17/2019 | Common Stock | 45,623 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kahhale Pierre G 30 INTERNATIONAL PLACE TEWKSBURY, MA 01876 | | | V.P. Worldwide Field Ops. | |

Signatures

/s/ Pierre G.
Kahhale

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) Grant of restricted stock unit award, each restricted stock unit representing the right to receive one share of issuer's common stock. These restricted stock units vest over four years, with 25% of the underlying shares vesting on each anniversary of the grant date.
- 55,833 shares of common stock were disposed of pursuant to the merger agreement between issuer and Cisco Systems, Inc. ("Cisco") in exchange for a cash payment of \$1,954,155 (\$35.00 per share) on the effective date of the merger. Two restricted stock unit awards for an aggregate of 34,044 were disposed of pursuant to the merger agreement between issuer and Cisco in exchange for two restricted stock unit awards for an aggregate of 49,902 shares of Cisco's common stock, which had a closing sales price as quoted on the NASDAQ Global Select Market of \$23.33 per share on effective date of the merger. The restricted stock unit award for 29,316 shares of Cisco's common stock vests over four years, 25% on December 18, 2010 and an additional 25% each year thereafter, subject to the reporting person's continued service to the issuer or Cisco.(Continued in Footnote 3)
- (2) The restricted stock unit award for 20,586 shares of Cisco's common stock vests over four years, 25% on April 17, 2010 and an additional 25% each year thereafter, subject to the reporting person's continued service to the issuer or Cisco.
- (3) 5,000 shares of common stock were disposed of pursuant to the merger agreement in exchange for a cash payment of \$175,000 (\$35.00 per share) on the effective date of the merger.
- (4) Represents shares of common stock held by The Kahhale Family Trust - 2007 dated March 12, 2007. Mr. Kahhale disclaims beneficial ownership of these shares except to the extent of his pecuniary interest, if any.
- (5) This fully vested option was assumed by Cisco in the merger and replaced with an option to purchase 5,496 shares of Cisco common stock for \$0.21 per share.
- (6) This option, which provided for vesting as to 25% of the underlying shares on January 1, 2007 and as to an additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 131,926 shares of Cisco common stock for \$1.13 per share.
- (7) This option, which provided for vesting as to 20% of the underlying shares on January 1, 2008 and as to an additional 5% of the underlying shares each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 16,625 shares of Cisco common stock for \$5.63 per share.
- (8) This option, which provided for vesting as to 20% of the underlying shares on January 1, 2008 and as to an additional 5% of the underlying shares each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 41,697 shares of Cisco common stock for \$5.63 per share.
- (9) This option, which provided for vesting as to 25% of the underlying shares on March 19, 2009 and as to an additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 65,963 shares of Cisco common stock for \$8.85 per share.
- (10) This option, which provided for vesting as to 25% of the underlying shares on April 17, 2010 and as to an additional 6.25% each quarter thereafter, was assumed by Cisco in the merger and replaced with an option to purchase 66,876 shares of Cisco common stock for \$10.99 per share.
- (11)

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.