

Citron Jeffrey A
 Form 4
 March 09, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Citron Jeffrey A

2. Issuer Name and Ticker or Trading Symbol
 VONAGE HOLDINGS CORP [VG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/07/2011

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

C/O VONAGE HOLDINGS CORP., 23 MAIN STREET

(Street)

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

HOLMDEL, NJ 07733

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 03/07/2011 | | S | 50,000 (1) D \$ 4.173 (2) | 9,464,086 | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |
| Common Stock | 03/08/2011 | | S | 50,000 (1) D \$ 4.3644 (3) | 9,414,086 | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |

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| | | | | | | | | |
|--------------|------------|---|------------------------------|---|------------------------------------|------------|---|--|
| Common Stock | 03/09/2011 | S | <u>50,000</u> ⁽¹⁾ | D | \$ <u>4.4307</u> ⁽⁴⁾ | 9,364,086 | I | By Kyra Elyse Citron 1999 Descendent Annuity Trust |
| Common Stock | 03/07/2011 | S | <u>50,000</u> ⁽¹⁾ | D | \$ <u>4.173</u> ⁽²⁾ | 9,468,486 | I | By Noah Aidan Citron 1999 Descendent Annuity Trust |
| Common Stock | 03/08/2011 | S | <u>50,000</u> ⁽¹⁾ | D | \$ <u>4.3644</u> ⁽³⁾ | 9,418,486 | I | By Noah Aidan Citron 1999 Descendent Annuity Trust |
| Common Stock | 03/09/2011 | S | <u>50,000</u> ⁽¹⁾ | D | \$ <u>4.4307</u> ⁽⁴⁾ | 9,368,486 | I | By Noah Aidan Citron 1999 Descendent Annuity Trust |
| Common Stock | | | | | | 32,880,556 | D | |
| Common Stock | | | | | | 178,959 | I | By KEC Holdings |

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)

| 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. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

| | | | | | | | |
|------|---|-----|-----|--|---------------------|--------------------|--|
| | | | | | | | Amount or Number of Shares |
| | | | | | Date Exercisable | Expiration Date | Title |
| Code | V | (A) | (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Citron Jeffrey A C/O VONAGE HOLDINGS CORP. 23 MAIN STREET HOLMDEL, NJ 07733 | X | X | | |

Signatures

/s/ Joann Vought, Attorney-in-fact for Jeffrey A.
Citron

03/09/2011

__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) Sale was made pursuant to a trading plan under Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended, which was adopted on November 8, 2010 and reflects the advice of estate planning advisors with respect to trusts for Mr. Citron's children.

The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$4.12 to \$4.28. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

(2) The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$4.15 to \$4.51. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

(3) The price reported in Column 4 is a weighted average price. The Common Stock was sold at prices ranging from \$4.30 to \$4.76. Upon request, the Reporting Person will provide to the Securities and Exchange Commission staff, the Issuer and any security holder of the Issuer full information regarding the number of shares of Common Stock sold at each separate price within the range.

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.