

INTERWEST PARTNERS VI L P
Form SC 13G/A
February 13, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO 13d-2 (b)
(Amendment No. 1)*

TheraSense Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

883381 10 5

(CUSIP Number)

12-31-2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 883381 10 5

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Partners V, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

100,306

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY

0

OWNED BY
EACH

7 SOLE DISPOSITIVE POWER

REPORTING

100,306

PERSON

WITH

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,306

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

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InterWest Management Partners V, LP
(the general partner of InterWest Partners V, LP)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

100,306

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

100,306

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,306

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Partners VI, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

	5	SOLE VOTING POWER	
			3,237,103
NUMBER OF	6	SHARED VOTING POWER	
SHARES			
BENEFICIALLY			0
OWNED BY	7	SOLE DISPOSITIVE POWER	
EACH			
REPORTING			3,237,103
PERSON	8	SHARED DISPOSITIVE POWER	
WITH			
			0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,237,103

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Investors VI, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

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	5	SOLE VOTING POWER	101,494

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	0

	7	SOLE DISPOSITIVE POWER	101,494

	8	SHARED DISPOSITIVE POWER	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
101,494

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Management Partners VI, LLC (the general partner of InterWest
Partners VI, LP and InterWest Investors VI, LP)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

	5	SOLE VOTING POWER	3,338,597

NUMBER OF SHARES BENEFICIALLY	6	SHARED VOTING POWER	0

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OWNED BY
EACH 7 SOLE DISPOSITIVE POWER
REPORTING
PERSON 3,338,597
WITH
 8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,338,597

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Partners VII, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

 5 SOLE VOTING POWER

 1,449,082
NUMBER OF 6 SHARED VOTING POWER
SHARES 0
BENEFICIALLY
OWNED BY
EACH 7 SOLE DISPOSITIVE POWER
REPORTING 1,449,082
PERSON 8 SHARED DISPOSITIVE POWER
WITH

0

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,449,082

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.6%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Investors VII, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

69,396

NUMBER OF
SHARES

BENEFICIALLY
OWNED BY

EACH
REPORTING
PERSON

WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

69,396

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

69,396

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

InterWest Management Partners VII, LLC (the general partner of InterWest Partners VII, LP and InterWest Investors VII, LP)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

1,518,478

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

1,518,478

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,518,478

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7%

12 TYPE OF REPORTING PERSON*

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PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen C. Bowsher
(a Venture Member of InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

1,518,478

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,518,478

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,518,478

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Stephen C. Bowsher that he is the beneficial owner of any of the Common Stock referred to herein for purposes of

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Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harvey B. Cash (a Managing Director of InterWest Management Partners VI,
LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER	
			31,764
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
			4,857,075
	7	SOLE DISPOSITIVE POWER	
			31,764
	8	SHARED DISPOSITIVE POWER	
			4,857,075

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,888,839

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Harvey B. Cash that he is the beneficial owner of any of the Common Stock referred to herein for purposes of

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Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alan W. Crites (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

2,000

NUMBER OF SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED BY

4,957,381

EACH REPORTING PERSON WITH

7 SOLE DISPOSITIVE POWER

2,000

8 SHARED DISPOSITIVE POWER

4,957,381

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,959,381

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Alan W. Crites that he is the

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beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Philip T. Gianos (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

4,957,381

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

4,957,381

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,957,381

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents

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shall be deemed to constitute an admission by Philip T. Gianos that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wallace R. Hawley

(a General Partner of InterWest Management Partners V, LP)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

100,306

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

100,306

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,306

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents

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shall be deemed to constitute an admission by Wallace R. Hawley that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

W. Scott Hedrick (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

21,764

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

4,957,381

7 SOLE DISPOSITIVE POWER

21,764

8 SHARED DISPOSITIVE POWER

4,957,381

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,979,145

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by W. Scott Hedrick that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

W. Stephen Holmes (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

4,957,381

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

4,957,381

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,957,381

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.2%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by W. Stephen Holmes that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Gilbert H. Kliman (a Venture Member of InterWest Management Partners VI, LLC and a Managing Director of InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

10,000

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY
OWNED BY

4,857,075

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

10,000

8 SHARED DISPOSITIVE POWER

4,857,075

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,867,075

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Gilbert H. Kliman that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robert R. Momsen (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER	
		153,813	
NUMBER OF	6	SHARED VOTING POWER	
SHARES			
BENEFICIALLY		3,438,903	
OWNED BY			
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING			
PERSON		153,813	
WITH			
	8	SHARED DISPOSITIVE POWER	
		3,438,903	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,592,716

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.8%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Robert R. Momsen that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Arnold L. Oronsky (a General Partner of InterWest Management Partners V, LP, and a Managing Director of InterWest Management Partners VI, LLC and InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

4,957,381

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

4,957,381

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,957,381

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.2%

12 TYPE OF REPORTING PERSON*

IN

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*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Arnold L. Oronsky that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas L. Rosch
(a Managing Director of InterWest Management Partners VII, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY

6 SHARED VOTING POWER

1,518,478

OWNED BY
EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,518,478

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,518,478

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7%

12 TYPE OF REPORTING PERSON*

IN

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*SEE INSTRUCTION BEFORE FILLING OUT!

Neither the filing of this statement on Schedule 13G nor any of its contents shall be deemed to constitute an admission by Thomas L. Rosch that he is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed, except to the extent of his pecuniary interest.

Item 1.

- (a) Name of Issuer: TheraSense, Inc. ("Issuer")
- (b) Address of Issuer's Principal Executive Offices:
1360 South Loop Road
Alameda, CA 94502

Item 2.

- (a) Name of Person(s) Filing:
InterWest Partners V, LP ("IWP V")
InterWest Management Partners V, LP ("IMP V")
InterWest Partners VI, LP ("IWP VI")
InterWest Investors VI, LP ("II VI")
InterWest Management Partners VI, LLC ("IMP VI")
InterWest Partners VII, LP ("IWP VII")
InterWest Investors VII, LP ("II VII")
InterWest Management Partners VII, LLC ("IMP VII")
Stephen C. Bowsher ("Bowsher")
Harvey B. Cash ("Cash")
Alan W. Crites ("Crites")
Philip T. Gianos ("Gianos")
Wallace R Hawley ("Hawley")
W. Scott Hedrick ("Hedrick")
W. Stephen Holmes ("Holmes")
Gilbert H. Kliman ("Kliman")
Robert R. Momsen ("Momsen")
Arnold L. Oronsky ("Oronsky")
Thomas L. Rosch ("Rosch")
- (b) Address of Principal Business Office or, if none, Residence:
2710 Sand Hill Road
Second Floor
Menlo Park, CA 94025

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- (c) Citizenship/Place of Organization:
IWP V: California
IMP V: California
IWP VI: California
II VI: California
IMP VI: California
IWP VII: California
II VII: California

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IMP VII: California
 Bowsher: United States
 Cash: United States
 Crites: United States
 Gianos: United States
 Hawley: United States
 Hedrick: United States
 Holmes: United States
 Kliman: United States
 Momsen: United States
 Oronsky: United States
 Rosch: United States

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 883381 10 5

Item 3. Not applicable.

Item 4. Ownership.

	IWP V	IMP V	IWP VI	II VI	IMP VI	IWP V
(a) Beneficial Ownership	100,306	100,306	3,237,103	101,494	3,338,597	1,449,
(b) Percentage of Class	0.2%	0.2%	8.0%	0.2%	8.2%	3
(c) Sole Voting Power	100,306	100,306	3,237,103	101,494	3,338,597	1,449,
Shared Voting Power	0	0	0	0	0	
Sole Dispositive Power	100,306	100,306	3,237,103	101,494	3,338,597	1,449,
Shared Dispositive Power	0	0	0	0	0	

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	Bowsher Rosch	Cash	Crites	Hawley	Hedrick	Momse
(a) Beneficial						

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	Ownership	1,518,478	4,888,839	4,959,381	100,306	4,979,145	3,592,
(b)	Percentage of Class	3.7%	12.0%	12.2%	0.2%	12.2%	
(c)	Sole Voting Power	0	31,764	2,000	0	21,764	153,
	Shared Voting Power	1,518,478	4,857,075	4,957,381	100,306	4,957,381	3,43
	Sole Dispositive Power	0	31,764	2,000	0	21,764	153,
	Shared Dispositive Power	1,518,478	4,857,075	4,957,381	100,306	4,957,381	3,43

*Individuals included in this column are Gianos, Holmes, and Oronsky all of whom are General Partners of IMP V and Managing Directors of IMP VI and IMP VII.

**Momsen includes options exercisable through 3/1/03 representing 24,166 shares of common stock.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Under certain circumstances set forth in the partnership agreement of IMP V, and the limited liability operating agreements of IMP VI and IMP VII, the general partners and/or limited partners of such partnerships and the members of such limited liability companies have the right to receive dividends from, or the proceeds from the sale of, the Common Stock of Issuer beneficially owned by such partnerships and limited liability companies.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

No reporting person is a member of a group as defined in section 240.13d-1(b)(1)(iii)(H) of the Act.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable

EXHIBITS

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A. Joint Filing Statement

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February ____, 2003

INTERWEST PARTNERS V, LP

By: InterWest Management Partners V, LP

By: /s/ W. Stephen Holmes

General Partner

By: /s/ Stephen C. Bowsher

Name: Stephen C. Bowsher

By: /s/ Harvey B. Cash

Name: Harvey B. Cash

INTERWEST MANAGEMENT PARTNERS V, LP

By: /s/ W. Stephen Holmes

General Partner

By: /s/ Alan W. Crites

Name: Alan W. Crites

By: /s/ Philip T. Gianos

Name: Philip T. Gianos

INTERWEST PARTNERS VI, LP

By: InterWest Management Partners VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

By: /s/ Wallace R. Hawley

Name: Wallace R. Hawley

By: /s/ W. Scott Hedrick

Name: W. Scott Hedrick

By: /s/ W. Stephen Holmes

Name: W. Stephen Holmes

INTERWEST INVESTORS VI, LP

By: InterWest Management Partners VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

By: /s/ Gilbert H. Kliman

Name: Gilbert H. Kliman

By: /s/ Robert R. Momsen

Name: Robert R. Momsen

INTERWEST MANAGEMENT PARTNERS VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

By: /s/ Arnold L. Oronsky

Name: Arnold L. Oronsky

By: /s/ Thomas L. Rosch

Name: Thomas L. Rosch

INTERWEST PARTNERS VII, LP

By: InterWest Management Partners VII, LLC

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By: /s/ W. Stephen Holmes

Managing Director

INTERWEST INVESTORS VII, LP

By: InterWest Management Partners VII, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST MANAGEMENT PARTNERS VII, LLC

By: /s/ W. Stephen Holmes

Managing Director

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EXHIBIT A

JOINT FILING STATEMENT

We, the undersigned, hereby express our agreement that the attached Schedule 13G is filed on behalf of each of us.

Date: February ____, 2003

INTERWEST PARTNERS V, LP

By: InterWest Management Partners V, LP

By: /s/ W. Stephen Holmes

General Partner

INTERWEST MANAGEMENT PARTNERS V, LP

By: /s/ W. Stephen Holmes

General Partner

INTERWEST PARTNERS VI, LP

By: InterWest Management Partners VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST INVESTORS VI, LP

By: /s/ Stephen C. Bowsher

Name: Stephen C. Bowsher

By: /s/ Harvey B. Cash

Name: Harvey B. Cash

By: /s/ Alan W. Crites

Name: Alan W. Crites

By: /s/ Philip T. Gianos

Name: Philip T. Gianos

By: /s/ Wallace R. Hawley

Name: Wallace R. Hawley

By: /s/ W. Scott Hedrick

Name: W. Scott Hedrick

By: /s/ W. Stephen Holmes

Name: W. Stephen Holmes

By: /s/ Gilbert H. Kliman

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By: InterWest Management Partners VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST MANAGEMENT PARTNERS VI, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST PARTNERS VII, LP

By: InterWest Management Partners VII, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST INVESTORS VII, LP

By: InterWest Management Partners VII, LLC

By: /s/ W. Stephen Holmes

Managing Director

INTERWEST MANAGEMENT PARTNERS VII, LLC

By: /s/ W. Stephen Holmes

Managing Director

Name: Gilbert H. Kliman

By: /s/ Robert R. Momsen

Name: Robert R. Momsen

By: /s/ Arnold L. Oronsky

Name: Arnold L. Oronsky

By: /s/ Thomas L. Rosch

Name: Thomas L. Rosch