

Stambovsky Jeffrey M  
 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 * ^ Stambovsky Jeffrey M (Last) (First) (Middle)  VONAGE HOLDINGS CORP., ^ 23 MAIN STREET (Street)  HOLMDEL, ^ NJ ^ 07733 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/23/2006	3. Issuer Name and Ticker or Trading Symbol VONAGE HOLDINGS CORP [VG]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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)

**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.**

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

Director Stock Option (right to buy)	Â (1)	07/11/2012	Common Stock	133,645	\$ 0.7	D	Â
Series A Redeemable Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	428,571	\$ (2)	D	Â
Series B Redeemable Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	35,714	\$ (2)	D	Â
Series C Redeemable Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	16,428	\$ (2)	D	Â
Series D Redeemable Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	17,925	\$ (2)	I	By IRA
Series E Redeemable Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	19,374	\$ (2)	I	By IRA
Convertible Notes	12/16/2005	12/01/2010	Common Stock	\$ 30,443.33	\$ 14.22	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stambovsky Jeffrey M VONAGE HOLDINGS CORP. 23 MAIN STREET HOLMDEL, NJ 07733	Â	Â X	Â	Â

## Signatures

/s/ Jeffrey M.  
Stambovsky

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) Currently exercisable.
  - (2) The convertible preferred stock is immediately convertible on a 1:2.86 basis and has no expiration date.

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.