

XTENT INC
Form 4
February 07, 2007

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 *
ADAMS STREET PARTNERS LLC

2. Issuer Name and Ticker or Trading Symbol
XTENT INC [XTNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE NORTH WACKER DRIVE
SUITE 2200

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2007

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

(Street)
CHICAGO, IL 60606

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

(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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/06/2007		C		404,696	A	Ⓛ	404,696	I (2)	By Adams Street V, L.P.
Common Stock	02/06/2007		C		438,000	A	Ⓛ	438,000	I (3)	By Adams Street 2006 Direct Fund, L.P.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series D Convertible Preferred Stock	(4)	02/06/2007		C	404,696	(4) (1)	Common Stock 404,696
Series D Convertible Preferred Stock	(4)	02/06/2007		C	438,000	(4) (1)	Common Stock 438,000

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

ADAMS STREET PARTNERS LLC
ONE NORTH WACKER DRIVE SUITE 2200
CHICAGO, IL 60606

Former 10% Owner

ADAMS STREET V LP
ONE NORTH WACKER DRIVE SUITE 2200
CHICAGO, IL 60606

Former 10% Owner

ADAMS STREET 2006 DIRECT FUND LP
ONE NORTH WACKER DRIVE SUITE 2200
CHICAGO, IL 60606

Former 10% Owner

ASP 2006 Direct Managment LLC
ONE NORTH WACKER DRIVE SUITE 2200
CHICAGO, IL 60606

Former 10% Owner

Signatures

/s/ Elisha (Terry) P. Gould,
Partner

02/06/2007

__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) Not applicable.

The reported securities are owned directly by Adams Street V, L.P. and indirectly by Adams Street Partners, L.L.C., as general partner of Adams Street V, L.P. Adams Street Partners, L.L.C. disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein. Adams Street 2006 Direct Fund, L.P. and ASP 2006 Direct Management, L.L.C. disclaim beneficial ownership of these securities.
- (2) The reported securities are owned directly by Adams Street 2006 Direct Fund, L.P. and indirectly by ASP 2006 Direct Management, L.L.C., as general partner of Adams Street 2006 Direct Fund, L.P. and Adams Street Partners, L.L.C. as managing member of ASP 2006 Direct Management, L.L.C. ASP 2006 Direct Management, L.L.C. and Adams Street Partners, L.L.C. disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein. Adams Street V, L.P. disclaims beneficial ownership of these securities.
- (3) The reported securities automatically converted into shares of Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering on February 6, 2007.
- (4)

Remarks:

Following the filing of this report, Adams Street Partners, L.L.C., Adams Street V, L.P., Adams Street Direct Fund, L.P. and A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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