

XTENT INC
Form 4
April 02, 2008

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 *
Kahlenberg Timothy D

(Last) (First) (Middle)
125 CONSTITUTION DRIVE
(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2008

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)
Chief Financial Officer

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 | 04/01/2008 ⁽¹⁾ | | M | 202 A \$ 3.5 | 202 | D | |
| Common Stock | 04/01/2008 ⁽¹⁾ | | S | 202 D \$ 5 | 0 | D | |
| Common Stock | 04/01/2008 ⁽¹⁾ | | M | 798 A \$ 3.5 | 798 | D | |
| Common Stock | 04/01/2008 ⁽¹⁾ | | S | 798 D \$ 5.05 | 0 | D | |

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

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(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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 5 | 03/31/2008 | | A | 8,331 | 05/01/2008 ⁽²⁾ 03/31/2018 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.5 | 04/01/2008 ⁽¹⁾ | | M | 202 | 05/01/2006 ⁽³⁾ 05/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.5 | 04/01/2008 ⁽¹⁾ | | M | 798 | 05/01/2006 ⁽³⁾ 05/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 5 | 03/31/2008 | | A | 16,662 | 05/01/2008 ⁽²⁾ 03/31/2018 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kahlenberg Timothy D 125 CONSTITUTION DRIVE MENLO PARK, CA 94025 | | | Chief Financial Officer | |

Signatures

/s/ Timothy D.
Kahlenberg

04/01/2008

**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 pursuant to rule 10b5-1(c) under the Securities and Exchange Act of 1934, as amended

(2) All shares subject to the option will vest over a 48 month period, such that 1/48th of the total shares subject to the option grant will vest on the first day of each month commencing May 1, 2008.

(3) All shares subject to the option may be exercised immediately but vest as to 12/48 on 05/01/2007 and 1/48 per month thereafter.

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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