

SBTV V LLC
Form 4
May 16, 2006

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 *
MOBIUS TECHNOLOGY
VENTURES VI LP

(Last) (First) (Middle)

228 HAMILTON AVE., 3RD
FLOOR

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TERABEAM, INC. [TRBM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Indirect Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share	05/12/2006		S		8,300	D	\$ 2.5296
					3,120,394	(1)	I (2) (3) (4) (5)
							See footnotes. (2) (3) (4) (5)

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

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.

SEC 1474 (9-02)

Edgar Filing: SBTV V LLC - Form 4

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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
MOBIUS TECHNOLOGY VENTURES VI LP 228 HAMILTON AVE. 3RD FLOOR PALO ALTO, CA 94301			X	
MOBIUS TECHNOLOGY VENTURES ADVISORS FUND VI L P TWO PALO ALTO SQUARE, SUITE 500 3000 EL CAMINO REAL PALO ALTO, CA 94306			X	
MOBIUS TECHNOLOGY VENTURES SIDE FUND VI L P TWO PALO ALTO SQUARE, SUITE 500 3000 EL CAMINO REAL PALO ALTO, CA 94306			X	
SOFTBANK U S VENTURES VI L P TWO PALO ALTO SQUARE, SUITE 500 3000 EL CAMINO REAL PALO ALTO, CA 94306			X	
MOBIUS VI LLC TWO PALO ALTO SQUARE, SUITE 500 3000 EL CAMINO REAL PALO ALTO, CA 94306			X	
SOFTBANK TECHNOLOGY VENTURES V LP TWO PALO ALTO SQUARE, SUITE 500 3000 EL CAMINO REAL PALO ALTO, CA 94306			X	

SOFTBANK TECHNOLOGY VENTURES ADVISORS FUND V LP
 TWO PALO ALTO SQUARE, SUITE 500
 3000 EL CAMINO REAL
 PALO ALTO, CA 94306 X

SOFTBANK Technology Entrepreneurs Fund V, L.P.
 TWO PALO ALTO SQUARE, SUITE 500
 3000 EL CAMINO REAL
 PALO ALTO, CA 94306 X

SBTV V LLC
 TWO PALO ALTO SQUARE, SUITE 500
 3000 EL CAMINO REAL
 PALO ALTO, CA 94306 X

Signatures

/s/ Jason Mendelson as
 Attorney-in-Fact

05/16/2006

 **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) The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.

These shares are owned directly by the following entities: (i) 715,020 shares held by Mobius Technology Ventures VI, L.P. ("MTV"); (ii) 27,916 shares held by Mobius Technology Ventures Advisors Fund VI, L.P. ("MTAF"); (iii) 29,174 shares held by Mobius Technology Ventures Side Fund VI, L.P. ("MTSF"); (iv) 766,705 shares held by SOFTBANK US Ventures VI, L.P. ("SUSV"); (v) 1,513,023 shares held by SOFTBANK Technology Ventures V, L.P. ("STV"); (vi) 41,314 shares held by SOFTBANK Technology Advisors Fund V, L.P. ("STAF"), and (vii) 27,242 shares held by SOFTBANK Technology Entrepreneurs Fund V, L.P. ("STEF").

(3) Mobius VI LLC ("Mobius"), as general partner of MTV, MTAF, MTSF and SUSV (the "Mobius VI Funds"), has an indirect interest in 1,538,815 of these shares. Mobius disclaims beneficial ownership with respect to all shares held of record by the Mobius VI Funds and the SBTV V Funds (as defined below), except, or as applicable, to the extent of its pecuniary interest therein. SBTV V LLC ("SBTV V"), as general partner of STV, STAF and STEF (the "SBTV V Funds"), has an indirect interest in 1,581,579 of these shares. SBTV V disclaims beneficial ownership with respect to all shares held of record by the Mobius VI Funds, except, or as applicable, to the extent of its pecuniary interest therein.

(4) Bradley A. Feld ("BAF"), D. Rex Golding ("DRG"), and Jo Ann Heidi Roizen ("JR") are managing members of (i) Mobius, the general partner of each of the Mobius VI Funds, and (ii) SBTV V, the general partner of each of the SBTV V Funds, BAF, DRG, and JR disclaim beneficial ownership with respect to all of the 3,120,394 shares held of record by the Mobius VI Funds and the SBTV V Funds except, or as applicable to the extent of their pecuniary interests in the Mobius VI Funds and the SBTV V Funds.

(5) Greg P. Galanos ("GPG") is a managing member of Mobius, the general partner of each of the Mobius VI Funds. GPG disclaims beneficial ownership with respect to all of the 1,538,815 shares held of record by the Mobius VI Funds except, or as applicable, to the extent of his pecuniary interests in the Mobius VI Funds. GPG disclaims all beneficial ownership and pecuniary interest with respect to the 1,581,579 shares held of record by the SBTV V Funds.

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.