

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 \*  
Will Allan R

(Last) (First) (Middle)

1600 EL CAMINO REAL, SUITE 290

(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)  
02/06/2007

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 160,156   | I  | by The Will Family Trust <sup>(1)</sup>               |
| Common Stock                    | 02/06/2007                           |  | C                              | 2,615,135 A <u>(2)</u>  | 2,615,135   | I  | by St. Paul Venture Capital VI, LLC <sup>(3)</sup>    |

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                   |               | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|--|---------------|--|---|----------------------------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |               |  | Title   | Amount or Number of Shares |
| Series B Preferred Stock                   | (4)  | 02/06/2007                           |  | C                              | V  | (A) 1,263,297 | (4)  | (2)   | Common Stock 1,263,297     |
| Series C Preferred Stock                   | (4)  | 02/06/2007                           |  | C                              | V  | (A) 1,014,760 | (4)  | (2)   | Common Stock 1,014,760     |
| Series D Preferred Stock                   | (4)  | 02/06/2007                           |  | C                              | V  | (A) 337,078   | (4)  | (2)   | Common Stock 337,078       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Will Allan R<br>1600 EL CAMINO REAL<br>SUITE 290<br>MENLO PARK, CA 94025 | X             | X         |         |       |

## Signatures

/s/ Lisa L. Corbin as Attorney-in-Fact for Allan R.  
Will

02/07/2007

\_\_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) Represents securities held directly by The Will Family Trust, which the Reporting Person is a Trustee.
- (2) Not applicable.

Represents securities held directly by St. Paul Venture Capital VI, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (3) reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (4) Each share of Series B, Series C and Series D Preferred Stock automatically converted into shares of Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering on February 6, 2007. Prior to its automatic conversion into the Issuer's Common Stock, the Series B, Series C and Series D Preferred Stock was convertible at any time at the option of the holder.

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.