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THERASENSE INC
Form 4
May 01, 2003

OMB APPROVAL

FORM 4

OMB Number: 3235-0287
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

=====

1. Name and Address of Reporting Person*

Momsen Robert R.

(Last) (First) (Middle)

2710 Sand Hill Road; Second Floor

(Street)

Menlo Park CA 94025

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

TheraSense, Inc. (THER)

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3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

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4. Statement for Month/Date/Year

April 29, 2003

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[X] Director [X] 10% Owner
[] Officer (give title below) [] Other (specify below)

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7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by One Reporting Person

[] Form filed by More Than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	Transaction Code	(Instr. 8) Code	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Amount of Secur- ities Bene- ficial Owned End of Mon (Instr 3 and
					Amount or Price (D)	(A) Price (D)	
Common Stock InterWest Partners VI, LP (1)	-	-	-	-	-	-	3,237,
Common Stock InterWest Investors VI, LP (1)	-	-	-	-	-	-	101,
Common Stock InterWest Partners V, LP (2)	-	-	-	-	-	-	100,
Common Stock The Momsen Living Trust U/A/D 1-5-95 (3)	-	-	-	-	-	-	27,
Common Stock InterWest Venture Mgmt Co. PSRP FBO Robert R. Momsen	4-29-2003	P			75,000	A \$7.04	175,
Common Stock Robert Momsen Custodian FBO Paige Momsen under CA uniform TFR to Minor	-	-	-	-	-	-	1,
Common Stock Robert Momsen Custodian FBO Nick Momsen under CA uniform TFR to Minor	-	-	-	-	-	-	1,

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

* If the Form is filed by more than one Reporting Person, see Instruction

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4(b) (v) .

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.

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Title of Derivative Security (Instr. 3)	Price of Exercise	Transaction Code	Date (Month/Day/Year)	Action (Instr. 8)	Code (Instr. 4 and 5)	V (Instr. 4 and 5)	A (Instr. 4 and 5)	D (Instr. 4 and 5)	Exercisable Date	Expiration Date	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Derivative (Instr. 5)
NQ option (right to buy)	\$5.00	-	-	-	-	-	-	-	-	9/29/10	Common 30,000	-
NQ option (right to buy)	\$21.25	-	-	-	-	-	-	-	-	4/19/12	Common 5,000	-

Explanation of Responses:

- (1) InterWest Management Partners VI, LLC has sole voting and investment control over the shares held by InterWest Partners VI, L.P. and InterWest Investors VI, L.P. The reporting person is a managing director of InterWest Management Partners VI, LLC, and shares voting and investment control of the shares held by the fund. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, the reporting person is the beneficial owner of all of the equity securities covered by this statement.
- (2) InterWest Management Partners V, L.P. has sole voting and investment control over the shares held by InterWest Partners V, L.P. The reporting person is a general partner of InterWest Management Partners V, L.P., and shares voting and investment control of the shares held by the fund. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, the reporting person is the

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beneficial owner of all of the equity securities covered by this statement.

- (3) The shares are held in the name of The Momsen Living Trust U/A/D 1-5-95 of which Robert Momsen is the Trustee.

/s/ Robert R. Momsen

4-30-03

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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.

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