

PLANETOUT INC
Form SC 13G/A
February 14, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)**

(Amendment No. 3)¹

PlanetOut Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

727058 10 9

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 727058 10 9

13G

Page 2 of 22 pages.

NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield X, a Delaware Limited Partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 Delaware

SOLE VOTING POWER

5
 NUMBER OF -0-

SHARED VOTING POWER

6
 SHARES BENEFICIALLY OWNED BY 91,484

SOLE DISPOSITIVE POWER

7
 EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER

8
 WITH 91,484

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

91,484

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.2%

12

TYPE OF REPORTING PERSON

PN

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CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield X Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 Delaware

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY **6**

105,952

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON **7**

-0-

SHARED DISPOSITIVE POWER

WITH **8**

105,952

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

105,952

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.6%

12

TYPE OF REPORTING PERSON

OO

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CUSIP No. 727058 10 9

13G

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield X Annex, a Delaware Limited Partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 Delaware

SOLE VOTING POWER

5
 NUMBER OF -0-

SHARED VOTING POWER

6
 SHARES BENEFICIALLY OWNED BY 5,343

SOLE DISPOSITIVE POWER

7
 EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8
 WITH 5,343

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

5,343

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12

TYPE OF REPORTING PERSON

OO

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CUSIP No. 727058 10 9

13G

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield X Annex Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 Delaware

SOLE VOTING POWER

5
 NUMBER OF -0-

SHARED VOTING POWER

6
 SHARES BENEFICIALLY OWNED BY 5,343

SOLE DISPOSITIVE POWER

7
 EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8
 WITH 5,343

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

5,343

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12

TYPE OF REPORTING PERSON

OO

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CUSIP No. 727058 10 9

13G

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NAME OF REPORTING PERSON

1

I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield Associates Fund V, a Delaware Limited Partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 3,523

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 3,523

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

3,523

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12

TYPE OF REPORTING PERSON

PN

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Mayfield Principals Fund, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 Delaware

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 10,945

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 10,945

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

10,945

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.3%

12

TYPE OF REPORTING PERSON

OO

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NAME OF REPORTING PERSON

1

I.R.S. Identification No. of Above Persons (Entities Only)

Yogen K. Dalal

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

U.S.

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Kevin A. Fong

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

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CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

William D. Unger

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5
 NUMBER OF -0-

SHARED VOTING POWER

6
 SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7
 EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8
 WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Wendell G. Van Auken, III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

A. Grant Heidrich, III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5
 NUMBER OF -0-

SHARED VOTING POWER

6
 SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7
 EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8
 WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

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CUSIP No. 727058 10 9

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

David J. Ladd

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON -0-

SHARED DISPOSITIVE POWER

8

WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 727058 10 9

13G

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NAME OF REPORTING PERSON

1

I.R.S. Identification No. of Above Persons (Entities Only)

Robert T. Vasan

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

U.S.

SOLE VOTING POWER

5

NUMBER OF -0-

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

111,295

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

-0-

SHARED DISPOSITIVE POWER

WITH 8

111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,295

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 727058 10 9

13G

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NAME OF REPORTING PERSON

1 I.R.S. Identification No. of Above Persons (Entities Only)

Allen L. Morgan

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
 (a)
 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S.

SOLE VOTING POWER

5

NUMBER OF 150

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 111,295

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON 150

SHARED DISPOSITIVE POWER

8

WITH 111,295

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,445

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12

TYPE OF REPORTING PERSON

IN

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Item 1.

(a) Name of Issuer:

PlanetOut Inc.

(b) Address of Issuer's Principal Executive Offices:

1355 Sansome Street
San Francisco, CA 94111

Item 2.

(a) Name of Persons Filing:

Mayfield X, a Delaware Limited Partnership
Mayfield X Management, L.L.C.
Mayfield X Annex, a Delaware Limited Partnership
Mayfield X Annex Management, L.L.C.
Mayfield Associates Fund V, a Delaware Limited Partnership
Mayfield Principals Fund, L.L.C.
Yogen K. Dalal
Kevin A. Fong
William D. Unger
Wendell G. Van Auken, III
A. Grant Heidrich, III
David J. Ladd
Robert T. Vasani
Allen L. Morgan

(b) Address of Principal Business Office:

c/o Mayfield Fund
2800 Sand Hill Road, Suite 250
Menlo Park, CA 94025

(c) Citizenship:

Mayfield X, a Delaware Limited Partnership, Mayfield X Annex, a Delaware Limited Partnership, and Mayfield Associates Fund V, a Delaware Limited Partnership, are Delaware limited partnerships.

Mayfield X Management, L.L.C., Mayfield X Annex Management, L.L.C. and Mayfield Principals Fund, L.L.C. are Delaware limited liability companies.

The individuals listed in Item 2(a) are U.S. citizens.

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(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

727058 10 9

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership.

The information regarding ownership as set forth in Items 5-9 of Pages 2-15 hereto, is hereby incorporated by reference.

For a summary of total ownership by all Reporting Persons, see Exhibit 3 hereto.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2008

MAYFIELD X, A DELAWARE LIMITED
PARTNERSHIP

By: Mayfield X Management, L.L.C.
Its General Partner

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

MAYFIELD X MANAGEMENT, L.L.C.

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

MAYFIELD X ANNEX, A DELAWARE
LIMITED PARTNERSHIP

By: Mayfield X Annex Management, L.L.C.
Its General Partner

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

MAYFIELD X ANNEX MANAGEMENT,
L.L.C.

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

MAYFIELD ASSOCIATES FUND V, A
DELAWARE LIMITED PARTNERSHIP

By: Mayfield X Management, L.L.C.
Its General Partner

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

MAYFIELD PRINCIPALS FUND, L.L.C.

By: Mayfield X Management, L.L.C.
Its Managing Director

By: /s/ James T. Beck
James T. Beck, Authorized Signatory

YOGEN K. DALAL

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

KEVIN A. FONG

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

WILLIAM D. UNGER

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

WENDELL G. VAN AUKEN, III

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

A. GRANT HEIDRICH, III

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

DAVID J. LADD

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

ALLEN L. MORGAN

By: /s/ James T. Beck
James T. Beck, Attorney In Fact

EXHIBIT INDEX

Exhibit 1 - JOINT FILING AGREEMENT is hereby incorporated by reference to Exhibit 1 to the Statement on Schedule 13G dated February 14, 2005.

Exhibit 2 - POWERS OF ATTORNEY are hereby incorporated by reference to Exhibit 2 to the Statement on Schedule 13G dated February 14, 2005.

Exhibit 3 - OWNERSHIP SUMMARY

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EXHIBIT 3

Name of Reporting Person	Number of Shares (Direct)	Number of Shares (Indirect)	Percent of Class Beneficially Owned (1)
Mayfield X, a Delaware Limited Partnership	91,484 (2)	-0-	2.2%
Mayfield X Management, L.L.C.		105,952 (2) (4) (5)	2.6%
Mayfield X Annex, a Delaware Limited Partnership	5,343 (3)	-0-	0.1%
Mayfield X Annex Management, L.L.C.	-0-	5,343 (3)	0.1%
Mayfield Associates Fund V, a Delaware Limited Partnership	3,523 (4)	-0-	0.1%
Mayfield Principals Fund, L.L.C.	10,945 (5)	-0-	0.3%
Yogen K. Dalal	-0-	111,295 (6)	2.7%
Kevin A. Fong	-0-	111,295 (6)	2.7%
William D. Unger	-0-	111,295 (6)	2.7%
Wendell G. Van Auken, III	-0-	111,295 (6)	2.7%
A. Grant Heidrich, III	-0-	111,295 (6)	2.7%
David J. Ladd	-0-	111,295 (6)	2.7%
Robert T. Vasani	-0-	111,295 (6)	2.7%
Allen L. Morgan	150 (7)	111,445 (6)	2.7%
Total	111,445		2.7%

(1) The respective percentages set forth in this column were obtained by dividing the number of shares by the aggregate number of shares outstanding as reported in the Issuer's Form 10-Q for the period ended September 30, 2007 (outstanding shares).

(2) Represents shares held directly by Mayfield X, a Delaware

Limited
Partnership
(Mayfield X), of
which Mayfield
X Management,
L.L.C.
(Mayfield X
Management) is
the sole general
partner.

(3) Represents
shares held
directly by
Mayfield X
Annex, a
Delaware
Limited
Partnership
(Mayfield X
Annex), of
which Mayfield
X Annex
Management,
L.L.C.
(Mayfield X
Annex
Management) is
the sole general
partner.

(4) Represents
shares held
directly by
Mayfield
Associates Fund
V, a Delaware
Limited
Partnership
(Mayfield
Associates V),
of which
Mayfield X
Management is
the sole general
partner.

(5) Represents
shares held
directly by
Mayfield

Principals Fund,
L.L.C.
(Mayfield
Principals
Fund), of which
Mayfield X
Management is
the sole
managing
director.

- (6) Includes shares held directly by Mayfield X, Mayfield X Annex, Mayfield Associates V and Mayfield Principals Fund. The individual Reporting Persons are Managing Directors of Mayfield X Management, which is the sole general partner of Mayfield X and Mayfield Associates V, and the sole managing director of Mayfield Principals Fund. The individual Reporting Persons also are Managing Directors of Mayfield X Annex Management, which is the sole general partner of Mayfield X Annex. The individual Reporting

Persons may be deemed to have shared voting and dispositive power over the shares which are or may be deemed to be beneficially owned by Mayfield X Management, Mayfield X Annex Management, Mayfield X, Mayfield X Annex, Mayfield Associates V and Mayfield Principals Fund, but disclaim such beneficial ownership.

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(7) Shares held
directly by
Mr. Morgan.

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