

THERASENSE INC
Form SC 13G
February 14, 2002

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

TheraSense, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

883381105

(CUSIP Number)

December 31, 2001

(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)

*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.

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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).

(Continued on following pages)

CUSIP No. 883381105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Delphi Ventures III, L.P. (DV III)

Tax ID Number:

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5.

Sole Voting Power

2,389,336 shares, except that Delphi Management Partners III, L.L.C. (DMP III), the general partner of DV III, may be deemed to have sole power to vote these shares, and James J. Bochnowski (Bochnowski), David L. Douglass (Douglass) and Donald J. Lothrop (Lothrop), the members of DMP III, may be deemed to have shared power to vote these shares.

**Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With**

6.

Shared Voting Power

See response to row 5.

7.

Sole Dispositive Power

2,389,336 shares, except that DMP III, the general partner of DV III, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP III, may be deemed to have shared power to dispose of these shares.

8.

Shared Dispositive Power

See response to row 7.

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,389,336

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11.

Percent of Class Represented by Amount in Row (9)

6.1%

12. Type of Reporting Person (See Instructions)

PN

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Delphi BioInvestments III, L.P. (DBI III)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a)
 (b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 Delaware

5. **Sole Voting Power**
 43,017 shares, except that DMP III, the general partner of DBI III, may be deemed to have sole power to vote these shares, and Bochnowski, Douglass and Lothrop, the members of DMP III, may be deemed to have shared power to vote these shares.

Number of Shares Beneficially Owned by Each Reporting Person With

6. **Shared Voting Power**
 See response to row 5.

7. **Sole Dispositive Power**
 43,017 shares, except that DMP III, the general partner of DBI III, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP III, may be deemed to have shared power to dispose of these shares.

8. **Shared Dispositive Power**
 See response to row 7.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 43,017

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 0.10%

12.

Type of Reporting Person (See Instructions)

PN

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Delphi Ventures IV, L.P. (DV IV)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a)
 (b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 Delaware

5. **Sole Voting Power**
 853,002 shares, except that Delphi Management Partners IV, L.L.C. (DMP IV), the general partner of DV IV, may be deemed to have sole power to vote these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to vote these shares.

Number of Shares Beneficially Owned by Each Reporting Person With

6. **Shared Voting Power**
 See response to row 5.

7. **Sole Dispositive Power**
 853,002 shares, except that DMP IV, the general partner of DV IV, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to dispose of these shares.

8. **Shared Dispositive Power**
 See response to row 7.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 853,002

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 2.2%

12.

Type of Reporting Person (See Instructions)

PN

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Delphi BioInvestments IV, L.P. (DBI IV)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a)
 (b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 Delaware

5. **Sole Voting Power**
 17,586 shares, except that DMP IV, the general partner of DBI IV, may be deemed to have sole power to vote these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to vote these shares.

Number of Shares Beneficially Owned by Each Reporting Person With

6. **Shared Voting Power**
 See response to row 5.

7. **Sole Dispositive Power**
 17,586 shares, except that DMP IV, the general partner of DBI IV, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to dispose of these shares.

8. **Shared Dispositive Power**
 See response to row 7.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 17,586

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 0.0%

12.

Type of Reporting Person (See Instructions)

PN

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Delphi Management Partners III, L.L.C. (DMP III)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a)
 (b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 Delaware

5. **Sole Voting Power**
 2,432,353 shares, of which 2,389,336 are directly owned by DV III and 43,017 are directly owned by DBI III. DMP III, the general partner of DV III and DBI III, may be deemed to have sole power to vote these shares, and Bochnowski, Douglass and Lothrop, the members of DMP III, may be deemed to have shared power to vote these shares.

Number of Shares Beneficially Owned by Each Reporting Person With

6. **Shared Voting Power**
 See response to row 5.

7. **Sole Dispositive Power**
 2,432,353 shares, of which 2,389,336 are directly owned by DV III and 43,017 are directly owned by DBI III. DMP III, the general partner of DV III and DBI III, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP III, may be deemed to have shared power to dispose of these shares.

8. **Shared Dispositive Power**
 See response to row 7.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 2,432,353

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11.

Percent of Class Represented by Amount in Row (9)

6.2%

12. Type of Reporting Person (See Instructions)

OO

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Delphi Management Partners IV, L.L.C. (DMP IV)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a)
 (b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 Delaware

5. **Sole Voting Power**
 870,588 shares, of which 853,002 are directly owned by DV IV and 17,586 are directly owned by DBI IV. DMP IV, the general partner of DV IV and DBI IV, may be deemed to have sole power to vote these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to vote these shares.

Number of Shares Beneficially Owned by Each Reporting Person With

6. **Shared Voting Power**
 See response to row 5.

7. **Sole Dispositive Power**
 870,588 shares, of which 853,002 are directly owned by DV IV and 17,586 are directly owned by DBI IV. DMP IV, the general partner of DV IV and DBI IV, may be deemed to have sole power to dispose of these shares, and Bochnowski, Douglass and Lothrop, the members of DMP IV, may be deemed to have shared power to dispose of these shares.

8. **Shared Dispositive Power**
 See response to row 7.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 870,588

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11.

Percent of Class Represented by Amount in Row (9)

2.2%

12. Type of Reporting Person (See Instructions)

OO

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 James J. Bochnowski (Bochnowski)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a) o
 (b) ý

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 U.S. Citizen

5. **Sole Voting Power**
 0 shares

6. **Shared Voting Power**
 3,302,941 shares, of which 2,389,336 are directly owned by DV III, 43,017 are directly owned by DBI III, 853,002 are directly owned by DV IV and 17,586 are directly owned by DBI IV. Bochnowski is a member of DMP III, the general partner of DV III and DBI III, and a member of DMP IV, the general partner of DV IV and DBI IV and may be deemed to have shared power to vote these shares.

**Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With**

7. **Sole Dispositive Power**
 0 shares

8. **Shared Dispositive Power**
 3,302,941 shares, of which 2,389,336 are directly owned by DV III, 43,017 are directly owned by DBI III, 853,002 are directly owned by DV IV and 17,586 are directly owned by DBI IV. Bochnowski is a member of DMP III, the general partner of DV III and DBI III, and a member of DMP IV, the general partner of DV IV and DBI IV and may be deemed to have shared power to dispose of these shares.

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 3,302,941

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**
 o

11. **Percent of Class Represented by Amount in Row (9)**
8.4%
12. **Type of Reporting Person (See Instructions)**
IN

CUSIP No. 883381105

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 David L. Douglass (Douglass)
 Tax ID Number:

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a) o
 (b) ý

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 U.S. Citizen

5. **Sole Voting Power**
 5,000 shares

6. **Shared Voting Power**
 3,302,941 shares, of which 2,389,336 are directly owned by DV III, 43,017 are directly owned by DBI III, 853,002 are directly owned by DV IV and 17,586 are directly owned by DBI IV. Douglass is a member of DMP III, the general partner of DV III and DBI III, and a member of DMP IV, the general partner of DV IV and DBI IV and may be deemed to have shared power to vote these shares.

7. **Sole Dispositive Power**
 5,000 shares

8.

**Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With**