

THERMAGE INC  
Form 4  
July 11, 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 \*  
Carnell Clint

(Last) (First) (Middle)

C/O THERMAGE, INC., 25881  
INDUSTRIAL BOULEVARD

(Street)

HAYWARD, CA 94545

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
THERMAGE INC [THRM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/09/2007

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)

VP Domestic Sales

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 07/09/2007                           |  | X <sup>(1)</sup>               |   | 9,200   | A  | \$ 1.9                            |
|                                 |                                      |  |                                |   |   |  | 31,387 <sup>(2)</sup>             |
| Common Stock                    | 07/09/2007                           |  | S <sup>(1)</sup>               |   | 9,470   | D  | \$ 9                              |
|                                 |                                      |  |                                |   |   |  | 21,917 <sup>(2)</sup>             |
| Common Stock                    | 07/09/2007                           |  | S <sup>(1)</sup>               |   | 500   | D  | \$ 9.01                           |
|                                 |                                      |  |                                |   |   |  | 21,417 <sup>(2)</sup>             |
| Common Stock                    | 07/09/2007                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 9.04                           |
|                                 |                                      |  |                                |   |   |  | 21,317 <sup>(2)</sup>             |
| Common Stock                    | 07/09/2007                           |  | S <sup>(1)</sup>               |   | 300   | D  | \$ 9.09                           |
|                                 |                                      |  |                                |   |   |  | 21,017 <sup>(2)</sup>             |

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|              |            |                  |        |   |        |                       |   |
|--------------|------------|------------------|--------|---|--------|-----------------------|---|
| Common Stock | 07/10/2007 | X <sup>(1)</sup> | 18,900 | A | \$ 1.9 | 39,917 <sup>(2)</sup> | D |
| Common Stock | 07/10/2007 | S <sup>(1)</sup> | 18,900 | D | \$ 9   | 21,017 <sup>(2)</sup> | D |

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

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**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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 1.9   | 07/09/2007                           |  | X                              | 9,200   | <sup>(3)</sup> 10/05/2015                                | Common Stock  | 9,200                      |                            |
| Employee Stock Option (right to buy)       | \$ 1.9   | 07/10/2007                           |  | X                              | 18,900  | <sup>(3)</sup> 10/05/2015                                | Common Stock  | 18,900                     |                            |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| Carnell Clint<br>C/O THERMAGE, INC.<br>25881 INDUSTRIAL BOULEVARD<br>HAYWARD, CA 94545 |               |           | VP Domestic Sales |       |

## Signatures

/s/ Clint Carnell

07/10/2007

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2007.
- (2) Includes 2,500 shares acquired under the company's employee stock purchase plan on May 15, 2007.
- (3) The option had the following vesting schedule: 1/4 of the shares shall vest on September 26, 2006 and 1/48 of the shares vest each month thereafter.

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