

Edgar Filing: THERASENSE INC - Form SC 13G/A

THERASENSE INC  
Form SC 13G/A  
February 11, 2003

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OMB APPROVAL  
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OMB Number: 3235-0145  
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Estimated average burden  
hours per response.....11  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

-----  
SCHEDULE 13G/A

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. 1)\*

THERASENSE, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

883381105

-----  
(CUSIP Number)

12/31/02

-----  
(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)

Page 1 of 17 pages

CUSIP No. 883381105

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-----  
1 NAMES OF REPORTING PERSONS  
SEQUOIA CAPITAL VII, A CALIFORNIA LIMITED PARTNERSHIP ("SC VII")  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
94-3240153

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) | |  
(b) |X|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
CALIFORNIA

5 SOLE VOTING POWER  
0  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
6 SHARED VOTING POWER  
0  
-----  
7 SOLE DISPOSITIVE POWER  
0  
-----  
8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
| |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.0%

12 TYPE OF REPORTING PERSON\*  
PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS  
SEQUOIA TECHNOLOGY PARTNERS VII, A CALIFORNIA LIMITED PARTNERSHIP  
("STP VII")  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
77-0428059

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) | |  
(b) |X|

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

SEQUOIA INTERNATIONAL PARTNERS, A CALIFORNIA LIMITED PARTNERSHIP ("SIP")

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

94-3260980

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

5 SOLE VOTING POWER

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0  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER  
0  
-----  
7 SOLE DISPOSITIVE POWER  
0  
-----  
8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS  
SC VII MANAGEMENT-A, LLC ("SC VII-A")  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
94-3240154

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

5 SOLE VOTING POWER  
0  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER  
0  
-----  
7 SOLE DISPOSITIVE POWER

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REPORTING  
PERSON  
WITH

0  
-----  
8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.0%

12 TYPE OF REPORTING PERSON\*  
OO

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\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS  
SEQUOIA CAPITAL FRANCHISE FUND, L.P. ("SCFF")  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
94-3324307

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
DELAWARE

5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

517,647  
-----  
7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
517,647

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

517,647

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.3%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

SEQUOIA CAPITAL FRANCHISE PARTNERS, L.P. ("SCFP")

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

94-3330616

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

70,588

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

70,588

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

70,588

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

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

SCFF MANAGEMENT, LLC ("SCFF LLC")

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

94-3324306

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

588,235 shares of which 517,647  
shares are directly held by SCFF  
and 70,588 shares are directly  
held by SCFP. SCFF LLC is the  
General Partner of SCFF and SCFP.

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

588,235 shares of which 517,647  
shares are directly held by SCFF  
and 70,588 shares are directly  
held by SCFP. SCFF LLC is the  
General Partner of SCFF and SCFP.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

588,235

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

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.4%

12 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

MICHAEL MORITZ

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

75,012

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Moritz is a Managing Member of SCFF LLC. Mr. Moritz disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

75,012

8 SHARED DISPOSITIVE POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Moritz is a Managing Member of SCFF LLC. Mr. Moritz disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

663,247

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



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|\_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.6%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

DOUGLAS LEONE

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) |\_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

60,067

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Leone is a Managing Member of SCFF LLC. Mr. Leone disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

60,067

8 SHARED DISPOSITIVE POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Leone is a Managing Member of SCFF LLC. Mr. Leone disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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648,302

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.6%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

MARK STEVENS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

61,868

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Stevens is a Managing Member of SCFF LLC. Mr. Stevens disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

61,868

8 SHARED DISPOSITIVE POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Stevens is a Managing Member of SCFF LLC. Mr. Stevens disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest

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therein.

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
650,103  
-----

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
1.6%  
-----

12 TYPE OF REPORTING PERSON\*  
IN  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

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-----  
1 NAMES OF REPORTING PERSONS  
THOMAS F. STEPHENSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  
 (b)

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
USA  
-----

5 SOLE VOTING POWER  
53,120  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
6 SHARED VOTING POWER  
0  
-----  
7 SOLE DISPOSITIVE POWER  
53,120  
-----  
8 SHARED DISPOSITIVE POWER  
0  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
53,120  
-----

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

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|\_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 883381105

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1 NAMES OF REPORTING PERSONS

MICHAEL GOGUEN

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) |\_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Goguen is a Managing Member of SCFF LLC. Mr. Goguen disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

588,235 shares of which 517,647 shares are directly held by SCFF and 70,588 shares are directly held by SCFP. Mr. Goguen is a Managing Member of SCFF LLC. Mr. Goguen disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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588,235

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.4%

-----  
12 TYPE OF REPORTING PERSON\*

IN

-----  
\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 883381105

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ITEM 1.

- (a) Name of Issuer: Therasense, Inc.
- (b) Address of Issuer's Principal Executive Offices:  
1360 South Loop Road  
Alameda, CA 94502

ITEM 2.

- (a) Name of Persons Filing:
- Sequoia Capital VII, a California Limited Partnership  
Sequoia Technology Partners VII, a California Limited Partnership  
Sequoia International Partners, a California Limited Partnership  
SC VII Management-A, LLC  
Sequoia Capital Franchise Fund, L.P.  
Sequoia Capital Franchise Partners, L.P.  
SCFF Management, LLC  
Michael Moritz ("MM")  
Douglas Leone ("DL")  
Mark Stevens ("MS")  
Thomas F. Stephenson ("TFS")  
Michael Goguen ("MG")
- SC VII-A is the General Partner of SC VII, STP VII and SIP. MM, DL, MS and TFS are Managing Members of SC VII-A. SCFF LLC is the General Partner of SCFF and SCFP. MM, DL, MS and MG are Managing Members of SCFF LLC. TFS is a Non-Managing Member of SCFF LLC.
- (b) Address of Principal Business Office or, if none, Residence:  
3000 Sand Hill Road, 4-180  
Menlo Park, CA 94025
- (c) Citizenship: MM, DL, MS, TFS, MG: USA  
SC VII-A, SC VII, STP VII, SIP: California  
SCFF LLC, SCFF, SCFP: Delaware

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(d) Title of Class of Securities: Common

(e) CUSIP Number: 883381105

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

NOT APPLICABLE

CUSIP No. 883381105

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ITEM 4. Ownership

SEE ROWS 5 THROUGH 11 OF COVER PAGES

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. [ X ]

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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SIGNATURE

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.

Dated: February 6, 2003

Sequoia Capital VII, a California Limited Partnership

Sequoia Technology Partners VII, a California Limited Partnership

Sequoia International Partners, a California Limited Partnership

By: SC VII Management-A, LLC,  
their General Partner

By: /s/ Michael Moritz

-----  
Michael Moritz, Managing Member

Sequoia Capital Franchise Fund, L.P.

Sequoia Capital Franchise Partners,

By: SCFF Management, LLC,  
their General Partner

By: /s/ Michael Moritz

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Michael Moritz, Managing Member

/s/ Michael Goguen

-----  
Michael Goguen

/s/ Douglas M. Leone

-----  
Douglas M. Leone

/s/ Michael Moritz

-----  
Michael Moritz

/s/ Thomas F. Stephenson

-----  
Thomas F. Stephenson

/s/ Mark Stevens

-----  
Mark Stevens

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EXHIBIT 1

AGREEMENT AS TO JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree that the Schedule 13G relating to shares of Therasense, Inc. to which this Agreement as to Joint Filing of Schedule 13G

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is attached as an exhibit is filed on behalf of each of them.

Date: February 6, 2003

Sequoia Capital VII, a California Limited Partnership

Sequoia Technology Partners VII, a California Limited Partnership

Sequoia International Partners, a California Limited Partnership

By: SC VII Management-A, LLC,  
their General Partner

By: /s/ Michael Moritz

-----  
Michael Moritz, Managing Member

Sequoia Capital Franchise Fund, L.P.

Sequoia Capital Franchise Partners,

By: SCFF Management, LLC,  
their General Partner

By: /s/ Michael Moritz

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Michael Moritz, Managing Member

/s/ Michael Goguen

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Michael Goguen

/s/ Douglas M. Leone

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Douglas M. Leone

/s/ Michael Moritz

-----  
Michael Moritz

/s/ Thomas F. Stephenson

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Thomas F. Stephenson

/s/ Mark Stevens

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Mark Stevens