

INTEGRAL CAPITAL MANAGEMENT VI LLC
Form SC 13G
May 12, 2005

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 RULE 13d-2(b) (Amendment
No. __) *

NeuroMetrix, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

641255104

(CUSIP Number)

May 6, 2005

(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
disclosures provided in a prior cover page.

The information required on 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)

Page 1 of 13 Pages

Exhibit Index Contained on Page 11

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Integral Capital Management VI, LLC ("ICM6")

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware (limited liability company)

| | | | |
|---|---|---|-----|
| | 5 | SOLE VOTING POWER | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER 525,000 shares, which shares are di Capital Partners VI, L.P. ("ICP6"). I of ICP6. | |
| | 7 | SOLE DISPOSITIVE POWER | -0- |
| | 8 | SHARED DISPOSITIVE POWER 525,000 shares (see response to Item 6 | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON*

CUSIP NO. 641255104

13D

Page 3 of 13 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Integral Capital Management VII, LLC ("ICM7")

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware (limited liability company)

| | | | |
|--|---|-------------------|-----|
| | 5 | SOLE VOTING POWER | -0- |
|--|---|-------------------|-----|

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| | | |
|----|---|-----|
| 6 | SHARED VOTING POWER 135,000 shares, which are directly owned by Partners VII, L.P. ("ICP7"). ICM7 is ICP7. | |
| 7 | SOLE DISPOSITIVE POWER | -0- |
| 8 | SHARED DISPOSITIVE POWER 135,000 shares (see response to Item 6) | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES* | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | |
| 12 | TYPE OF REPORTING PERSON* | |

CUSIP NO. 641255104

13D

Page 4 of 13 Pages

| | | |
|----|--|----------------------------------|
| 1 | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Integral Capital Partners VI, L.P. ("ICP6") | |
| 2 | CHECK APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) <input type="checkbox"/> () |
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware (limited partnership) | |
| 5 | SOLE VOTING POWER | -0- |
| 6 | SHARED VOTING POWER 525,000 shares are directly owned by I Management VI, LLC is the general part | |
| 7 | SOLE DISPOSITIVE POWER | -0- |
| 8 | SHARED DISPOSITIVE POWER 525,000 shares (see response to Item 6) | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES* | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | |

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12 TYPE OF REPORTING PERSON*

CUSIP NO. 641255104

13D

Page 5 of 13 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Integral Capital Partners VII, L.P. ("ICP7")

2 CHECK APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware (limited partnership)

5 SOLE VOTING POWER -0-

NUMBER
OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER
135,000 shares, which are directly
Capital Management VII, LLC is the g

7 SOLE DISPOSITIVE POWER -0-

8 SHARED DISPOSITIVE POWER
135,000 shares (see response to Item 6

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON*

Page 6 of 13 Pages

ITEM 1(a). NAME OF ISSUER:

NeuroMetrix, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

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62 Fourth Avenue
Waltham, MA 02451

ITEM 2(a), (b), (c). NAME OF PERSON FILING, ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE, AND CITIZENSHIP:

This statement is being filed by Integral Capital Management VI, LLC, a Delaware limited liability company ("ICM6") and Integral Capital Management VII, LLC, a Delaware limited liability company ("ICM7"). The principal business address of ICM6 and ICM7 is 3000 Sand Hill Road, Building 3, Suite 240, Menlo Park, California 94025.

ICM6 is the general partner of Integral Capital Partners VI, L.P., a Delaware limited partnership ("ICP6"). ICM7 is the general partner of Integral Capital Partners VII, L.P., a Delaware limited partnership ("ICP7"). With respect to ICM6 and ICM7, this statement relates only to ICM6's and ICM7's indirect, beneficial ownership of shares of Common Stock of the Issuer (the "Shares"). The Shares have been purchased by ICP6 and ICP7, and none of ICM6 or ICM7 directly or otherwise holds any Shares. Management of the business affairs of ICM6 and ICM7, including decisions respecting disposition and/or voting of the Shares, resides in a majority of the managers of ICM6 and ICM7, respectively, such that no single manager of ICM6 or ICM7 has voting and/or dispositive power of the Shares.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock

Page 7 of 13 Pages

ITEM 2(e). CUSIP NUMBER:

641255104

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:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

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(j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.
[X].

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

A. Integral Capital Management VI, LLC ("ICM6")

- (a) Amount Beneficially Owned: 525,000
- (b) Percent of Class: 4.4%
- (c) Number of shares as to which such person has:
 - 1. Sole power to vote or to direct vote: -0-
 - 2. Shared power to vote or to direct vote: 525,000
 - 3. Sole power to dispose or to direct the disposition: -0-
 - 4. Shared power to dispose or to direct the disposition: 525,000

Page 8 of 13 Pages

B. Integral Capital Management VII, LLC ("ICM7")

- (a) Amount Beneficially Owned: 135,000
- (b) Percent of Class: 1.1%
- (c) Number of shares as to which such person has:
 - 1. Sole power to vote or to direct vote: -0-
 - 2. Shared power to vote or to direct vote: 135,000
 - 3. Sole power to dispose or to direct the disposition: -0-
 - 4. Shared power to dispose or to direct the disposition: 135,000

C. Integral Capital Partners VI, L.P. ("ICP6")

- (a) Amount Beneficially Owned: 525,000
- (b) Percent of Class: 4.4%
- (c) Number of shares as to which such person has:
 - 1. Sole power to vote or to direct vote: -0-
 - 2. Shared power to vote or to direct vote: 525,000
 - 3. Sole power to dispose or to direct the disposition: -0-
 - 4. Shared power to dispose or to direct the disposition: 525,000

D. Integral Capital Partners VII, L.P. ("ICP7")

- (a) Amount Beneficially Owned: 135,000
- (b) Percent of Class: 1.1%
- (c) Number of shares as to which such person has:
 - 1. Sole power to vote or to direct vote: -0-

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- 2. Shared power to vote or to direct vote: 135,000
- 3. Sole power to dispose or to direct the disposition: -0-
- 4. Shared power to dispose or to direct the disposition: 135,000

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 [].

Page 9 of 13 Pages

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.

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.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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: May 12, 2005

INTEGRAL CAPITAL MANAGEMENT VI, LLC

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

Page 10 of 13 Pages

INTEGRAL CAPITAL MANAGEMENT VII, LLC

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

INTEGRAL CAPITAL PARTNERS VI, L.P.

By Integral Capital Management VI, LLC,
its General Partner

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

INTEGRAL CAPITAL PARTNERS VII, L.P.

By Integral Capital Management VII, LLC
its General Partner

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

Page 11 of 13 Pages

EXHIBIT INDEX

Exhibit

Found on
Sequentially
Numbered Page

Exhibit A: Agreement of Joint Filing

12

EXHIBIT A

Agreement of Joint Filing

The undersigned hereby agree that they are filing jointly pursuant to Rule 13d-1(k)(1) of the Act the statement dated May 12, 2005 containing the information required by Schedule 13G, for the 660,000 Shares of capital stock of NeuroMetrix, Inc. held by Integral Capital Partners VI, L.P., a Delaware limited partnership, and Integral Capital Partners VII, L.P., a Delaware limited partnership.

Date: May 12, 2005

INTEGRAL CAPITAL MANAGEMENT VI, LLC

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

INTEGRAL CAPITAL MANAGEMENT VII, LLC

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

INTEGRAL CAPITAL PARTNERS VI, L.P.

By Integral Capital Management VI, LLC,
its General Partner

By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager

INTEGRAL CAPITAL PARTNERS VII, L.P.

By Integral Capital Management VII, LLC,
its General Partner

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By /s/ Pamela K. Hagenah

Pamela K. Hagenah
a Manager