THERMAGE INC Form 4

November 14, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ESSEX WOODLANDS HEALTH VENTURES FUND V LP

(Last)

225

Common

Stock

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

THERMAGE INC [THRM]

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

11/10/2006

21 WATERWAY AVENUE, SUITE

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify Officer (give title

below)

Applicable Line)

Form filed by One Reporting Person X Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

THE WOODLANDS, TX 77380

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any

11/10/2006

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

Code V Amount

(1)

P

71,429

or (D) Price

(A)

(Instr. 3 and 4) 71,429

Transaction(s)

 $D^{(2)}$

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	ive		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security	ity Acquired								Follo	
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Α.			
									mount		
						Date Exercisable	Expiration Date	or			
									umber		
								of			
				Code V	(A) (D)			Sł	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ESSEX WOODLANDS HEALTH VENTURES FUND V LP 21 WATERWAY AVENUE SUITE 225 THE WOODLANDS, TX 77380		X					
ESSEX WOODLANDS HEALTH VENTURES FUND V LLC 21 WATERWAY AVENUE SUITE 225 THE WOODLANDS, TX 77380		X					

Signatures

/s/ Martin P. Sutter, Managing
Director

11/14/2006

**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) These shares were purchased from the underwriters as provided for in the Issuer's prospectus dated November 9, 2006.
- The reported securities are owned directly by Essex Woodlands Health Ventures Fund V, L.P. and indirectly by Essex Woodlands Health (2) Ventures V, L.L.C., as general partner of Essex Woodlands Health Ventures Fund V, L.P. Essex Woodlands Health Ventures V, L.L.C. disclaims beneficial ownership of these shares except to the extent of its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2