

# **EXHIBIT S**



March 5, 2007

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Re: Sprint Communications Co. L.P. v. Vonage Holdings Corp. and Vonage America, Inc.

Dear Don:

I write in response to your email of March 2, 2007, in which you state: "we are still in the process of looking for and collecting documents responsive to the issues raised in your letters to Mr. Golob." Below, I address the location of each of the twelve categories of documents discussed in my recent letters to Mr. Golob. As you know, these documents were originally identified during the deposition of John Rego almost four months ago.

1. **2002 Vonage audited financial statements.** These documents have been produced. Thank you.
2. **Bound volumes of reports provided to auditors.** These documents "are kept in the accounting and finance department." (Rego Depo., 59:5-8).
3. **Vonage financial files from boxes in storage.** These documents are archived in a warehouse in Jersey City. (Rego Depo., page 61).
4. **Semi-annual budget/models for Vonage for the years 2002 through 2006.** These documents are on Mr. Rego's computer in Excel format. (Rego Depo., page 68). They are not normally printed; instead, they are viewed "online" and distributed on CD's in that format. (Rego Depo., 67:16-21, 80:6-13).
5. **Scripts for the first two Vonage conference calls with analysts.** Recordings of the conference calls were previously published on Vonage's website. (Rego Depo., 155:21-156:3). We would accept copies of these recordings in lieu of the scripts.
6. **Powerpoint slides relating to the Series B financing.** (Rego Depo., pages 186-88). Principia Capital was the banker for this round of financing. (Rego Depo., 178:17-179:4).
7. **Deal books or closing documents, for each round of financing.** "[D]eal books for every deal" are on Mr. Rego's desk. (Rego Depo., 269:20-270:2).

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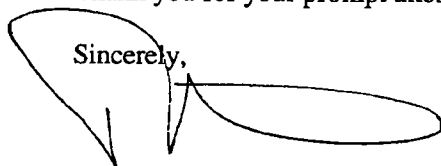
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- 8. **Due diligence request lists provided to Vonage by investors.** Mr. Rego's administrative assistant, Raquel Sud, likely has copies of these lists. (Rego Depo., 264:15-265:2).
- 9. **Lists of documents provided to investors by Vonage in response to requests for due diligence.** Mr. Rego's administrative assistant had the responsibility for gathering these materials. (Rego Depo., 264:5-10).
- 10. **Documents relating to negotiations regarding each round of financing.** Final term sheets were kept on the system and are available from Vonage's attorneys involved in each round, KMZR. (Rego Depo., 267:13-268:4).
- 11. **The offering memorandum from the Series B financing dated sometime prior to November 2003.** Principia Capital was the banker for this round of financing. (Rego Depo., 178:17-179:4).
- 12. **Materials provided to the "Prominent Angel" investors who acquired common stock during the May 2001 offering.** Mark Holodnak was Vonage's controller during this round. (Rego Depo., 173:18-174:12). And Jeffrey Citron was an investor in this round. (Rego Depo., 174:13-16).

Vonage agreed to look for and produce categories 1-11 of these documents during our conference call on December 11, 2006. And you confirmed that promise in your letter of December 12, 2006. Given the ease with which these documents can be located, it defies reason that you have been looking for them diligently for nearly 3 months. Therefore, I am sure you will understand that, if we do not receive these documents as you've repeatedly promised by Friday, March 5, 2007, we will file a motion to compel. At some point delay becomes refusal.

Thank you for your prompt attention to this matter.

Sincerely,



Peter E. Strand

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