

ATLAS VENTURE ASSOCIATES III L P
 Form 4
 November 03, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 ATLAS VENTURE FUND III L P

(Last) (First) (Middle)
 890 WINTER STREET SUITE 320
 (Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NxStage Medical, Inc. [NXTM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/01/2005

4. If Amendment, Date Original Filed
 (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Indirect Ownership (Instr. 4)
Common Stock	11/01/2005		C	2,369,543 (1)	A \$ 0 2,588,487 (1)	I	See "Notes to Footnote 1" on Exhibit 99.1

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Series B Convertible Preferred Stock	(2)	11/01/2005		C	167,840 (2)	(2) (3)	Common Stock 122,7 (2)
Series C Convertible Preferred Stock	(4)	11/01/2005		C	107,201 (4)	(4) (3)	Common Stock 78,38
Series D Convertible Preferred Stock	(5)	11/01/2005		C	1,507,538 (5)	(5) (3)	Common Stock 1,102, (5)
Series E Convertible Preferred Stock	(6)	11/01/2005		C	733,553 (6)	(6) (3)	Common Stock 536,3 (6)
Series F Convertible Preferred Stock	(7)	11/01/2005		C	450,861 (7)	(7) (3)	Common Stock 401,8 (7)
Series F-1 Convertible Preferred Stock	(8)	11/01/2005		C	143,484	(8) (3)	Common Stock 127,8 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATLAS VENTURE FUND III L P 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE ENTREPRENEURS FUND III L P 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE FUND V LP 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE ENTREPRENEURS FUND V LP 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE PARALLEL FUND V-A C V 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE ASSOCIATES III L P 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		
ATLAS VENTURE ASSOCIATES V LP 890 WINTER STREET SUITE 320 WALTHAM, MA 02451		X		

Signatures

(See Signatures included in Exhibit
99.1)

11/03/2005

__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) See "Notes to Footnote 1" on Exhibit 99.2.
- (2) See "Notes to Footnote 2" on Exhibit 99.2.
- (3) N/A
- (4) See "Notes to Footnote 4" on Exhibit 99.2.
- (5) See "Notes to Footnote 5" on Exhibit 99.2.
- (6) See "Notes to Footnote 6" on Exhibit 99.2.
- (7) See "Notes to Footnote 7" on Exhibit 99.2.
- (8) See "Notes to Footnote 8" on Exhibit 99.2.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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