

DEXCOM INC
Form SC 13G/A
February 05, 2009

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

DexCom, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

252131 10 7

(CUSIP Number)

December 31, 2008

(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 the disclosures provided in a prior cover page.

The information required in 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).

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CUSIP No. 252131 10 7

| | | | |
|---|---|--|------------------------|
| 1 | Names of Reporting Persons Split Rock Partners, LLC | | |
| 2 | Check the Appropriate Box if a Member of a Group* Not Applicable | | |
| | (a) | <input type="radio"/> | |
| | (b) | <input type="radio"/> | |
| 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 | 1,209,201 (see Item 4) |
| | 7 | Sole Dispositive Power | 0 |
| | 8 | Shared Dispositive Power | 1,209,201 (see Item 4) |
| | 9 | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| 10 | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="radio"/> | | Not Applicable |
| 11 | Percent of Class Represented by Amount in Row 9 | | 2.6% |
| 12 | Type of Reporting Person* | | OO |

*SEE INSTRUCTIONS BEFORE FILLING OUT!

- Item 1(a).** Name of Issuer:
The name of the issuer is DexCom, Inc. (the Issuer).
- Item 1(b).** Address of Issuer's Principal Executive Offices:
The address of the principal executive offices of the Issuer is 5555 Oberlin Drive, San Diego, CA 92121.
- Item 2(a).** Name of Persons Filing:
Split Rock Partners, LLC (Split Rock or the Reporting Person).
- Item 2(b).** Address of Principal Business Office:
The principal business address of Split Rock is 10400 Viking Drive, Suite 550, Eden Prairie, MN 55344.
- Item 2(c).** Citizenship:
Split Rock is a Delaware limited liability company.
- Item 2(d).** Title of Class of Securities:
The class of equity securities to which this Statement relates is the common stock, par value \$0.001 per share, of the Issuer (the Common Stock).
- Item 2(e).** CUSIP Number:
The CUSIP number of the Common Stock is 252131 10 7.

- Item 3.** **If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the filing person is a:**
- | | | |
|-----|-----------------------|---|
| (a) | <input type="radio"/> | Broker or dealer registered under section 15 of the Securities Exchange Act of 1934 (the Act). |
| (b) | <input type="radio"/> | Bank, as defined in section 3(a)(6) of the Act. |
| (c) | <input type="radio"/> | Insurance company, as defined in section 3(a)(19) of the Act. |
| (d) | <input type="radio"/> | Investment company registered under section 8 of the Investment Company Act of 1940. |
| (e) | <input type="radio"/> | Investment advisor registered under Section 203 of the Investment Advisers Act of 1940. |
| (f) | <input type="radio"/> | Employee benefit plan, Pension Fund, which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or endowment fund; see Rule 13d-1(b)(1)(ii)(F) of the Act. |
| (g) | <input type="radio"/> | Parent holding company or control person, in accordance with Rule 13d-1(b)(ii)(G) (Note: See Item 7). |
| (h) | <input type="radio"/> | Savings association, as defined in Section 3(b) of the Federal Deposit Insurance Act. |
| (i) | <input type="radio"/> | Church plan, that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940. |
| (j) | <input type="radio"/> | A non-US institution in accordance with Rule 13d-1(b)(1)(ii)(J). |
| (k) | <input type="radio"/> | Group, in accordance with Rule 13d-1(b)(1)(ii)(K). |

Item 4. Ownership:

(a) Amount beneficially owned:

Split Rock may be deemed to own beneficially 1,209,201 shares of Common Stock of the Issuer, including shares held by SPVC V, LLC (SPVC V), SPVC VI, LLC (SPVC VI), SPVC Affiliates Fund I, LLC, (SPVC Affiliates) and Fog City Fund, LLC (Fog City). Shares held by SPVC V, SPVC VI and SPVC Affiliates (collectively, the SPVC Funds) are jointly managed by Split Rock and Vesbridge Partners, LLC; however, voting and investment power over the shares has been delegated solely to Split Rock. Split Rock has delegated voting and investment power with respect to the shares to four individuals, who require a two-thirds vote to act. Fog City is managed by its managing member; however, investments (in excess of certain amounts) or dispositions must be approved by Fog City s board of directors. Split Rock has the right to appoint a majority of the members of the board of directors of Fog City. The table below sets forth the shares of Common Stock held by each entity described herein:

| Entity | Number of Shares of Common Stock |
|-----------------|----------------------------------|
| SPVC V | 502,531 |
| SPVC VI | 252,278 |
| SPVC Affiliates | 9,511 |
| Fog City | 444,880 |

By virtue of the affiliate relationships among Split Rock, the SPVC Funds and Fog City, Split Rock may be deemed to own beneficially 1,209,201 shares of Common Stock of the Issuer, as described in this Schedule 13G.

The filing of this Statement shall not be construed as an admission that Split Rock is the beneficial owner of any securities covered by this Statement.

(b) Percent of class:

Split Rock: 2.6%. The foregoing percentages are calculated based on the 45,781,628 shares of Common Stock, as represented to be outstanding by the Issuer upon completion of an equity financing completed on February 4, 2009.

(c) Number of shares as to which Split Rock has:

- (i) Sole power to vote or to direct the vote
0
- (ii) Shared power to vote or to direct the vote
1,209,201
- (iii) Sole power to dispose or to direct the disposition of
0
- (iv) Shared power to dispose or to direct the disposition of
1,209,201

Item 5. Ownership of Five Percent or Less of a Class:

x Split Rock has ceased to be the beneficial owner of more than five percent of the class of securities.

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:
Not Applicable.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 5, 2009.

SPLIT ROCK PARTNERS, LLC

By: /s/ Steven L.P. Schwen
Steven L.P. Schwen
Its: Chief Financial Officer