

NeuroMetrix, Inc.  
Form 4  
November 16, 2006

**FORM 4**

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Daniello Guy

(Last) (First) (Middle)

C/O NEUROMETRIX, INC., 62  
FOURTH AVENUE

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
NeuroMetrix, Inc. [NURO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/14/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Sr.V.P. Information Technology

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|

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| (Instr. 3)                                                          | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A) | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------------------------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------|------|---|-----|-------|---------------------|--------------------|-----------------|----------------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy<br>Common<br>Stock) | \$ 2.25                            | 11/14/2006       |            | D <sup>(1)(2)</sup>                                           |      |   |     | 1,250 | <sup>(3)</sup>      | 06/05/2013         | Common<br>Stock | 1,250                                  |
| Employee<br>Stock<br>Option<br>(right to<br>buy<br>Common<br>Stock) | \$ 4.48                            | 11/14/2006       |            | A <sup>(1)(2)</sup>                                           |      |   |     | 1,250 | <sup>(3)</sup>      | 06/05/2013         | Common<br>Stock | 1,250                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |                                       |       |
|--------------------------------------------------------------------------------|---------------|-----------|---------------------------------------|-------|
|                                                                                | Director      | 10% Owner | Officer                               | Other |
| Daniello Guy<br>C/O NEUROMETRIX, INC.<br>62 FOURTH AVENUE<br>WALTHAM, MA 02451 |               |           | Sr. V.P.<br>Information<br>Technology |       |

## Signatures

/s/ Nicholas J. Alessi,  
Attorney-in-Fact  
11/16/2006  
\*\*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) The two reported transactions involved an amendment of an outstanding option award, resulting in the deemed cancellation, for purposes of Section 16, of the "old" option and the grant of a "replacement" option. The existing option was initially granted prior to the company's initial public offering and had an exercise price per share that was less than the fair market value of the company's common stock on the grant date as determined by the company's board of directors.
- (2) The company had historically accounted for this option as a discounted option. Subsequent to the grant of this option, the IRS adopted Section 409A of the Internal Revenue Code, which negatively impacted the tax treatment of discounted stock options. However, the IRS issued guidance permitting companies and option holders to amend discounted stock options to increase the exercise price to equal the fair market value per share on the grant date in order to avoid application of Section 409A. Accordingly, the company and the related

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person agreed to amend the option to increase the exercise price from \$2.25 per share to \$4.48 per share.

(3) This option was vested 50% as of November 14, 2006 and the remaining 50% will vest on June 5, 2007

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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