

COMPELLENT TECHNOLOGIES INC

Form 4

August 19, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
El Dorado Venture Partners VI, LLC

2. Issuer Name **and** Ticker or Trading
Symbol

COMPELLENT TECHNOLOGIES
INC [CML]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

C/O EL DORADO
VENTURES, 2440 SAND HILL
ROAD, SUITE 200

(Street)

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

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

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

MENLO PARK, CA 94025

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	08/15/2008		S		16,982	D \$ 14.4466 <u>(1)</u>	4,625,051 <u>(2)</u>	I	By El Dorado Ventures VI, L.P. <u>(3)</u>
Common Stock	08/15/2008		S		518	D \$ 14.4466 <u>(1)</u>	141,062 <u>(2)</u>	I	By El Dorado Technology '01, L.P. <u>(4)</u>

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 required to respond unless the form displays a currently valid OMB control number.

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
El Dorado Venture Partners VI, LLC C/O EL DORADO VENTURES 2440 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
El Dorado Ventures VI, LP C/O EL DORADO VENTURES 2440 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
El Dorado Technology '01 LP C/O EL DORADO VENTURES 2440 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
Bahles Shanda C/O EL DORADO VENTURES 2440 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
Irwin M Scott C/O EL DORADO VENTURES 2440 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		

Peterson Thomas H
C/O EL DORADO VENTURES
2440 SAND HILL ROAD, SUITE 200
MENLO PARK, CA 94025

X

Signatures

/s/ Nicole C. Brookshire, Attorney-in-Fact for Charles Beeler, Managing Member	08/19/2008
__Signature of Reporting Person	Date
Nicole C. Brookshire, Attorney-in-Fact for Charles Beeler, Managing Member of El Dorado Venture Partners VI, LLC, its General Partner	08/19/2008
__Signature of Reporting Person	Date
Nicole C. Brookshire, Attorney-in-Fact for Charles Beeler, Managing Member of El Dorado Venture Partners VI, LLC, its General Partner	08/19/2008
__Signature of Reporting Person	Date
Nicole C. Brookshire, Attorney-in-Fact for Shanda Bahles	08/19/2008
__Signature of Reporting Person	Date
Nicole C. Brookshire, Attorney-in-Fact for M. Scott Irwin	08/19/2008
__Signature of Reporting Person	Date
Nicole C. Brookshire, Attorney-in-Fact for Thomas H. Peterson	08/19/2008
__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) Represents the average sales price. The shares were sold between \$14.25 and \$14.71. The Reporting Person will provide upon request to the SEC, the Issuer or security holder of the Issuer, full information regarding the number of shares sold at each separate price.
This Form 4 is filed jointly by El Dorado Ventures VI, L.P. ("EVP"), El Dorado Technology '01, L.P. ("ET '01"), El Dorado Venture Partners VI, LLC ("EVLLC"), M. Scott Irwin, Shanda Bahles and Thomas H. Peterson (collectively, the "Reporting Persons"). EVLLC is the general partner EVP and ET '01. The managing members of EVLLC are Charles Beeler, M. Scott Irwin, Shanda Bahles and Thomas H. Peterson. Each Reporting Person disclaims beneficial ownership of these securities except to the extent of his, her or its pecuniary interest, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (2) Consists of shares owned by EVP. EVLLC, as the general partner of EVP, may be deemed to beneficially own the shares owned by EVP. Each Reporting Person disclaims beneficial ownership of these securities except to the extent of his, her or its pecuniary interest, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (3) Consists of shares owned by ET '01. EVLLC, as the general partner of ET '01, may be deemed to beneficially own the shares owned by ET '01. Each Reporting Person disclaims beneficial ownership of these securities except to the extent of his, her or its pecuniary interest, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (4)

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.