

FOUNDATION CAPITAL IV LP  
Form SC 13G  
February 15, 2011

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. \_\_\_\_)\***

**Calix, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.025 per share**

(Title of Class of Securities)

**13100M 50 9**

(CUSIP Number)

**December 31, 2010**

(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)

x

**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*).

1.

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1. Names of Reporting Persons  
**Foundation Capital V, L.P.**
2. Check the Appropriate Box if a Member of a Group (see instructions)
- (a)  ..  
(b)  x (1)
3. SEC USE ONLY
4. Citizenship or Place of Organization  
**Delaware, United States of America**
- |  |   |
|--|---|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | 5. Sole Voting Power<br><br><b>0 shares</b> |
| 6. Shared Voting Power<br><br><b>2,943,440 shares of Common Stock (2)</b>            |   |
| 7. Sole Dispositive Power<br><br><b>0 shares</b>                                     |   |
| 8. Shared Dispositive Power<br><br><b>2,943,440 shares of Common Stock (2)</b>       |   |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,943,440 shares of Common Stock (2)**
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) ..
11. Percent of Class Represented by Amount in Row 9  
**7.9% (3)**

12. Type of Reporting Person (see instructions)

**PN**

(1)

This statement on Schedule 13G is filed by Foundation Capital V, L.P. ( FC5 ), Foundation Capital V Principals Fund, L.L.C. ( FC5P ) and Foundation Capital Management Co. V, L.L.C. ( FCM5, together with FC5 and FC5P, collectively, the Reporting Persons ). The Reporting Persons expressly disclaim status as a group for purposes of this Schedule 13G.

(2)

Includes (i) 2,880,916 shares held by FC5; and (ii) 62,524 shares held by FC5P. FCM5 serves as the sole general partner of FC5 and serves as the manager of FC5P. As such, FCM5 possesses voting and dispositive power over the shares held by FC5 and FC5P, and may be deemed to have indirect beneficial ownership of the shares held by FC5 and FC5P. FCM5 owns no securities of the Issuer directly. The information with respect to the ownership of the Common Stock by the Reporting Persons filing this statement on Schedule 13G is provided as of December 31, 2010.

(3)

This percentage is calculated based upon 37,372,663 shares of the Common Stock outstanding (as of October 14, 2010), as set forth in the Issuer's most recent Form 10-Q filed with the Securities and Exchange Commission on October 22, 2010.

2.

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**13G**

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1. Names of Reporting Persons  
**Foundation Capital V Principals Fund, L.L.C.**
2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) ..  
(b)  (1)

3. SEC USE ONLY

4. Citizenship or Place of Organization  
**Delaware, United States of America**

5. Sole Voting Power

**0 shares**

Number of  
Shares

6. Shared Voting Power

**2,943,440 shares of Common Stock (2)**

Beneficially

Owned by

7. Sole Dispositive Power

Each

**0 shares**

Reporting

Person With:

8. Shared Dispositive Power

**2,943,440 shares of Common Stock (2)**

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,943,440 shares of Common Stock (2)**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) ..

11. Percent of Class Represented by Amount in Row 9

**7.9% (3)**

12. Type of Reporting Person (see instructions)

**OO**

(1)

This statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a group for purposes of this Schedule 13G.

(2)

Includes (i) 2,880,916 shares held by FC5; and (ii) 62,524 shares held by FC5P. FCM5 serves as the sole general partner of FC5 and serves as the manager of FC5P. As such, FCM5 possesses voting and dispositive power over the shares held by FC5 and FC5P, and may be deemed to have indirect beneficial ownership of the shares held by FC5 and FC5P. FCM5 owns no securities of the Issuer directly. The information with respect to the ownership of the Common Stock by the Reporting Persons filing this statement on Schedule 13G is provided as of December 31, 2010.

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3.

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**13G**

**Page 4 of 8 Pages**

1. Names of Reporting Persons  
**Foundation Capital Management Co. V, L.L.C.**
2. Check the Appropriate Box if a Member of a Group (see instructions)

(a)   
 (b)  (1)

3. SEC USE ONLY

4. Citizenship or Place of Organization  
**Delaware, United States of America**

5. Sole Voting Power  
**0 shares**

Number of  
Shares

6. Shared Voting Power  
**2,943,440 shares of Common Stock (2)**

Beneficially

Owned by  
Each

7. Sole Dispositive Power  
**0 shares**

Reporting

Person With:

8. Shared Dispositive Power  
**2,943,440 shares of Common Stock (2)**

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,943,440 shares of Common Stock (2)**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row 9  
**7.9% (3)**

12. Type of Reporting Person (see instructions)

**PN**

(1)

This statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a group for purposes of this Schedule 13G.

(2)

Includes (i) 2,880,916 shares held by FC5; and (ii) 62,524 shares held by FC5P. FCM5 serves as the sole general partner of FC5 and serves as the manager of FC5P. As such, FCM5 possesses voting and dispositive power over the shares held by FC5 and FC5P, and may be deemed to have indirect beneficial ownership of the shares held by FC5 and FC5P. FCM5 owns no securities of the Issuer directly. The information with respect to the ownership of the Common Stock by the Reporting Persons filing this statement on Schedule 13G is provided as of December 31, 2010.

(3)

This percentage is calculated based upon 37,372,663 shares of the Common Stock outstanding (as of October 14, 2010), as set forth in the Issuer's most recent Form 10-Q filed with the Securities and Exchange Commission on October 22, 2010.

4.



**Item 1(a).** Name of Issuer:

**Calix, Inc.**

**Item 1(b).** Address of Issuer's Principal Executive Offices:

**1035 N. McDowell Boulevard  
Petaluma, CA 94954**

**Item 2(a).** Name of Person Filing:

**Foundation Capital V, L.P. ( FC5 )**

**Foundaiton Capital V Principals Fund, L.L.C. ( FC5P )**

**Foundation Capital Management Co. V, L.L.C. ( FCM5 )**

**Item 2(b).** Address of Principal Business Office or, if none, Residence:

**c/o Foundation Capital**

**250 Middlefield Road**

**Menlo Park, California 94025**

**Item 2(c).** Citizenship:

**FC**

**Delaware, United States of America**

**FC5P**

**Delaware, United States of America**

**FCM5**

**Delaware, United States of America**

**Item 2(d).** Title of Class of Securities:

**Common Stock**

**Item 2(e).** CUSIP Number:

**13100M 50 9**

**Item 3.** **Not applicable.**

5.

**Item 4. Ownership.** The following information with respect to the ownership of the Common Stock by the Reporting Persons filing this statement on Schedule 13G is provided as of December 31, 2010:

Reporting Persons	Shares						Percentage of Class (1) (3)
	Held	Sole Voting Power	Shared	Sole	Shared	Beneficial Ownership (1)	
	Directly		Voting Power (1)	Dispositive Power	Dispositive Power (1)		
FC5	2,880,916	0	2,943,440	0	2,943,440	2,943,440	7.9%
FC5P	62,524	0	2,943,440	0	2,943,440	2,943,440	7.9%
FCM5 (2)	0	0	2,943,440	0	2,943,440	2,943,440	7.9%

(1)

Represents the number of shares of Common Stock currently underlying all Securities held by the Reporting Persons.

(2)

FCM5 serves as the sole general partner of FC5 and the manager of FC5P. As such, FCM5 possesses voting and dispositive power over the shares held by FC5 and FC5P, and may be deemed to have indirect beneficial ownership of the shares held by FC5 and FC5P. FCM5 owns no securities of the Issuer directly.

(3)

This percentage is calculated based upon 37,372,663 shares of the Common Stock outstanding (as of October 14, 2010), as set forth in the Issuer's most recent Form 10-Q filed with the Securities and Exchange Commission on October 22, 2010.

**Item 5. Ownership of 5 Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following

**Item 6. Ownership of More than 5 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 or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of a Group**

Not applicable.

**Item 10. Certification**

Not applicable.

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2011

**Foundation Capital Management Co. V, L.L.C.**

By:  /s/ William B. Elmore

Member

**Foundation Capital V, L.P.**

By:

Foundation Capital Management Co. V, L.L.C.

its General Partner

By:  /s/ William B. Elmore

Member

**Foundation Capital V Principals Fund, L.L.C.**

By:

Foundation Capital Management Co. V, L.L.C.

its Manager

By: /s/ William B. Elmore

Member

**Attention:**

**Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**

7.

**AGREEMENT**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of Calix, Inc.

Dated: February 11, 2011

**Foundation Capital Management Co. V, L.L.C.**

By:  /s/ William B. Elmore

Member

**Foundation Capital V, L.P.**

By:

Foundation Capital Management Co. V, L.L.C.

its General Partner

By:  /s/ William B. Elmore

Member

**Foundation Capital V Principals Fund, L.L.C.**

By:

Foundation Capital Management Co. V, L.L.C.

its Manager

By:  /s/ William B. Elmore

Member

8.