

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DELPHI MANAGEMENT PARTNERS IV LLC</u>  (Last) (First) (Middle) 3000 SAND HILL RD, BLDG 1, SUITE 135  (Street) MENLO PARK CA 94025  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/21/2004	3. Issuer Name and Ticker or Trading Symbol <u>NeuroMetrix, Inc. [ NURO ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Preferred Stock	(1)	(2)	Common Stock	541,658	(3)	I	By Delphi Ventures V LP <sup>(4)</sup>
Series D Preferred Stock	(1)	(2)	Common Stock	11,166	(3)	I	By Delphi BioInvestments IV LP <sup>(4)</sup>
Series E Preferred Stock	(1)	(2)	Common Stock	204,124	(3)	I	By Delphi Ventures V LP <sup>(4)</sup>
Series E Preferred Stock	(1)	(2)	Common Stock	4,209	(3)	I	By Delphi BioInvestments IV LP <sup>(4)</sup>
Series E-1 Preferred Stock	(1)	(2)	Common Stock	125,633	(3)	I	By Delphi Ventures V LP <sup>(4)</sup>
Series E-1 Preferred Stock	(1)	(2)	Common Stock	2,590	(3)	I	By Delphi BioInvestments IV LP <sup>(4)</sup>

1. Name and Address of Reporting Person* <u>DELPHI MANAGEMENT PARTNERS IV LLC</u>  (Last) (First) (Middle) 3000 SAND HILL RD, BLDG 1, SUITE 135  (Street) MENLO PARK CA 94025  (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>DELPHI VENTURES IV LP</u>  (Last) (First) (Middle)		
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3000 SAND HILL RD, BLDG 1, STE 135  
C/O DELPHI VENTURES

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

DELPHI BIOINVESTMENTS IV LP

(Last) (First) (Middle)

3000 SAND HILL RD, BLDG 1, STE 135

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

BOCHNOWSKI JAMES J

(Last) (First) (Middle)

C/O DELPHI VENTURES

3000 SAND HILL ROAD STE 135

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

DOUGLASS DAVID L

(Last) (First) (Middle)

3000 SAND HILL RD

BUILDING 1, SUITE 135

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

LOTHROP DONALD J

(Last) (First) (Middle)

567 SAN NICOLAS DR STE 360

(Street)  
NEWPORT BEACH CA 92660

(City) (State) (Zip)

**Explanation of Responses:**

1. Immediately.
2. Not Applicable.
3. Reflects a conversion of one to one with the common stock.
4. Delphi Management Partners IV, L.L.C. ("DM") is the General Partner of Delphi Ventures IV, L.P. ("DV") and Delphi BioInvestments IV, L.P. ("DB"). David L. Douglass, James J. Bochnowski and Donald J. Lothrop (collectively the "Managing Members") are the managing members of DM. The Managing Members and DM may be deemed beneficial owners of the reported shares but each disclaims beneficial ownership in the shares held by DV and DB and each of the Managing Members disclaims beneficial ownership in the shares held by DM, except to the extent of any indirect pecuniary interest therein.

/s/ David L. Douglass,  
Managing Member and                      07/21/2004  
Attorney-in-Fact

\*\* Signature of Reporting Person                      Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.

Power of Attorney

Know all by these presents, that each of the undersigned hereby constitutes and appoints David L. Douglass, with full power of substitution, the undersigned's true and lawful attorney in fact to:

1 prepare, execute in each of the undersigned's name and on each of the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission, the "SEC", a form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16a of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

2 execute for and on behalf of each of the undersigned, in each of the undersigned's capacity as an director and/or 10% holder of Neurometrix, Inc, the "Company", Forms 3, 4 and 5 in accordance with Section 16a of the Securities Exchange Act of 1934 or any rules thereunder;

3 do and perform any and all acts for and on behalf of each of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

4 take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney in fact on behalf of each of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve in such attorney in fact's discretion.

Each of the undersigned hereby grants to such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the each of the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. Each undersigned acknowledges that the foregoing attorney in fact, in serving in such capacity at the request of each of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

The power of attorney shall remain in full force and effect until either one of the undersigned is no longer required to file forms 3, 4, and 5 with respect to each of the undersigned's holdings of and transactions in securities issued by the Company, unless ealier revoked by either one of the undersigned in writing delivered to the foregoing attorney in fact.

In witness whereof, the undersigned has caused this power of attorney to be executed as of this 21th day of July, 2004.

/s/ Donald J. Lothrop  
Signature

Donald J. Lothrop  
Print Name

/s/ James J. Bochnowski  
Signature

James J. Bochnowski  
Signature