

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>Daniello Guy</u> (Last) (First) (Middle) <u>C/O NEUROMETRIX, INC.</u> <u>62 FOURTH AVENUE</u> (Street) <u>WALTHAM MA 02451</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/21/2004</u>	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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP of Info Technology</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Stock Options (right to buy Common Stock)	(1)	10/13/2008	Common Stock	3,125	0.4	D	
Stock Options (right to buy Common Stock)	(2)	10/13/2010	Common Stock	3,750	1.35	D	
Stock Options (right to buy Common Stock)	(3)	01/15/2011	Common Stock	937	1.3504	D	
Stock Options (right to buy Common Stock)	(4)	09/04/2011	Common Stock	2,500	2.25	D	
Stock Options (right to buy Common Stock)	(5)	01/15/2012	Common Stock	765	2.25	D	
Stock Options (right to buy Common Stock)	(6)	01/01/2013	Common Stock	15,000	1.35	D	
Stock Options (right to buy Common Stock)	(7)	01/01/2013	Common Stock	2,715	2.25	D	
Stock Options (right to buy Common Stock)	(8)	06/05/2013	Common Stock	2,500	2.25	D	

Explanation of Responses:

1. This option vests in four equal annual installments beginning on October 13, 1999. If the executive officer's employment is terminated on or after October 13, 1999, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by NeuroMetrix, Inc. (the "Company") since October 13, 1998.
2. This option vests in four equal annual installments beginning on October 13, 2001. If the executive officer's employment is terminated on or after October 13, 2001, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by the Company since October 13, 2000.
3. This option vests in 36 monthly installments beginning January 15, 2001.
4. This option vests in four equal annual installments beginning on September 4, 2002. If the executive officer's employment is terminated on or after September 4, 2002, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by the Company since September 4, 2001.
5. This option vests in 36 monthly installments beginning January 15, 2002.
6. This option vests in four equal annual installments beginning on October 13, 2003. If the executive officer's employment is terminated on or after October 13, 2003, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by the Company since October 13, 2002.
7. This option vests in four equal installments beginning on January 1, 2004. If the executive officer's employment is terminated on or after January 1, 2004, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by the Company since January 1, 2003.
8. This option vests in four equal installments beginning on June 5, 2004. If the executive officer's employment is terminated on or after June 5, 2004, the option may be exercised for 1/48th of the total option for each full calendar month the executive officer has been employed by the Company since June 5, 2003.

/s/ Guy Daniello 07/21/2004

** 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.

**LIMITED POWER OF ATTORNEY
FOR
SECTION 16(a) FILINGS**

Know all by these presents, that the undersigned hereby constitutes and appoints each of Shai N. Gozani, M.D., Ph.D. and Nicholas J. Alessi signing singly, the undersigned's only true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of NeuroMetrix, Inc. (the "Company"), Forms 3, 4, and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and any amendments thereto and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf 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.

The undersigned hereby grants to each 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 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. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request 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.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of July, 2004.

/s/ Guy Daniello

Name: Guy Daniello
