NETGEAR INC
Form 4
May 24, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GODWIN A TIMOTHY

(Last) (First) (Middle)

C/O NETGEAR, INC., 4500 GREAT AMERICA PARKWAY

(Street)

SANTA CLARA,, CA 95054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NETGEAR INC [NTGR]

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 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								10,415	I	Shares are held by the Maureen A. Godwin Family Trust

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	$ 18.97							(1)	05/18/2015	Common Stock	15,000
Director Stock Option (right to buy)	$ 14							(2)	07/30/2013	Common Stock	35,000
Director Stock Option (right to buy)	$ 12.75							05/18/2005	06/16/2014	Common Stock	15,000
Restricted Stock Units	(4)	05/23/2006		A		6,000		(3)	(5)	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GODWIN A TIMOTHY C/O NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA,, CA 95054	X			

Signatures

/s/ A. Timothy Godwin	05/23/2006
**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) 100% of this option grant is exercisable on 05/18/2005, the grant date. Shares underlying the option are restricted from transfer, with the restriction lapsing on the date of the Issuer's 2006 Annual Meeting of Stockholders, which was held on May 23, 2006.

(2) This stock option was granted under the NETGEAR, Inc. 2000 Option Plan on July 30, 2003. Such option becomes exercisable at a rate of 1/3rd of the option on each anniversary of the grant date.

(3) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units, which will occur on the date of the date of the Issuer's 2007 Annual Meeting of Stockholders.

(4) Converts to common stock on a one-for-one basis.

(5) Not applicable.

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.