**NETSUITE INC** Form 4 August 19, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * NELSON ZACHARY			2. Issuer Name <b>and</b> Ticker or Trading Symbol NETSUITE INC [N]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
(East)	(1 1131)	(Middle)	(Month/Day/Year)	X Director 10% Owner		
C/O NETSUITE INC., 2955 CAMPUS DRIVE, SUITE 100			08/15/2008	X Officer (give title Other (specify below) President & CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SAN MATEO	O, CA 9440	)3	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I Non Designative Securities	A aguired Dienosed of an Paneficially Owner		

		Tubic 1 Tion Berryunive Securities required, Disposed on, or Beneficiany 6 wheat							ily O willou
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	on(A) or Disposed of			Securities	Form: Direct	Indirect	
(Instr. 3)		any Code (D)					Beneficially (D) or Benefi		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common				75,000	(-)				
Stock	08/15/2008		A	(1)	A	\$ 0	1,439,884	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. 5. Number of TransactiorDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amous Underlying Securit (Instr. 3 and 4)	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	r. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (right to buy)	\$ 17.25	08/15/2008		A	100,000	08/15/2008(2)	08/15/2018	Common Stock	100

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b>	Director	10% Owner	Officer	Other		
NELSON ZACHARY C/O NETSUITE INC., 2955 CAMPUS DRIVE SUITE 100 SAN MATEO, CA 94403	X		President & CEO			

## **Signatures**

/s/ Douglas P. Solomon, by power of 08/19/2008 attorney \*\*Signature of Reporting Person

## **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).
- Shares are represented by restricted stock units. Each restricted stock unit represents a contingent right to receive one share of NetSuite (1) Inc. common stock. The restricted stock units vest in sixteen equal quarterly installments with the first tranche vesting on November 15, 2008.

Date

(2) The option vests in forty-eight equal monthly installments with the first tranche vesting on August 1, 2008.

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.

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