NETSUITE INC Form 4 January 20, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person <u>*</u> Goldberg Evan

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NETSUITE

(Middle)

NETSUITE INC [N]

(Check all applicable)

C/O NETSUITE INC., 2955

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 01/18/2011

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

CAMPUS DRIVE, SUITE 100

CTO & Chairman of the Board

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

_X_Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

SAN MATEO, CA 94403

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	onor Dispos (Instr. 3,	sed of	` '	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)
Common Stock	01/18/2011		M(1)	8,000	A	\$ 1.4	2,822,118	D	
Common Stock	01/18/2011		S(1)	8,000	D	\$ 28.2554 (3)	2,814,118	D	

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		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	
Employee Stock Option (right to buy)	\$ 1.4	01/18/2011		M <u>(1)</u>	8,000	(2)	02/26/2013	Common Stock	8,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			

Goldberg Evan C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403

X

CTO & Chairman of the Board

Signatures

/s/ Adriana Botto, by power of attorney

01/20/2011

**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).
- The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June **(1)** 15, 2010.
- (2) This option is fully vested.
- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$28.00 to (3) \$28.63 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide
- full information regarding the number of shares sold at each separate price.

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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