NETSUITE INC Form 4 February 24, 2011

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Goldberg Evan

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

NETSUITE INC [N]

(Month/Day/Year) 02/22/2011

_X__ Director 10% Owner Other (specify X_ Officer (give title

(Check all applicable)

below) CTO & Chairman of the Board

C/O NETSUITE INC., 2955 **CAMPUS DRIVE, SUITE 100**

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person n Dominative Committee Apprimed Disposed of an Domeficially Or

SAN MATEO, CA 94403

(,)	()	Tabl	le I - Non-D	perivative Se	ecuritie	es Acqu	irea, Disposea of	, or Beneficiali	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		oosed of and 5) (A) or	of (D)	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	02/22/2011		Code V M(1)			Price \$ 1.4	2,888,201	D	
Common Stock	02/22/2011		S(1)	10,000 1	D 3	\$ 30.05 (2)	2,878,201	D	

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

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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. Transaction Code (Instr. 8)	5. Number of on 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
Employee Stock Option (right to buy)	\$ 1.4	02/22/2011		M <u>(1)</u>	10,000	(3)	02/26/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	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/ Douglas P. Solomon, by power of attorney 02/24/2011

**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).
- (1) The transaction reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 15, 2010.
- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$29.66 to

 (2) \$30.63 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.
- (3) This option is fully vested.

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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