NETSUITE INC Form 4 June 30, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

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

1(b).

(C:+-)

(Print or Type Responses)

1. Name and Address of Reporting Person * Solomon Douglas P.			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		(MCLLL)	NETSUITE INC [N]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
C/O NETSUITE INC., 2955 CAMPUS DRIVE, SUITE 100 (Street)			06/28/2011	_X_ Officer (give title Other (specif		
				below) below) SVP, General Counsel & Sec.		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				X Form filed by One Reporting Person		
SAN MATEO, CA 94403				Form filed by More than One Reporting		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	ecurities 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 Disposed (Instr. 3, 4	` '	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	06/28/2011		M(1)	3,715 A	A \$ 10.62	81,924	D	
Common Stock	06/28/2011		S <u>(1)</u>	5,000 I	\$ 39.0334 (2)	76,924	D	

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

(7:m)

(State)

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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)	Code	5. Number omf 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)	\$ 10.62	06/28/2011		M <u>(1)</u>	3,715	(3)	08/19/2018	Common Stock	3,715

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Solomon Douglas P.			SVP,				
C/O NETSUITE INC.			General				
2955 CAMPUS DRIVE, SUITE 100			Counsel &				
SAN MATEO, CA 94403			Sec.				

Signatures

/s/ Adriana Botto, by power of attorney 06/30/2011

**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 transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 15, 2010.
- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$39.00 to
- (2) \$39.14 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 becomes exercisable in twelve equal quarterly installments beginning on August 20, 2009.

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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