

NETGEAR INC  
Form 4  
May 20, 2005

**FORM 4**

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

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

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLSON CHARLES T**

(Last) (First) (Middle)

**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)  
**05/19/2005**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

VP, Engineering

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 Ownership (Instr. 4)
Common Stock					2,518	D	
Common Stock <sup>(4)</sup>	05/19/2005		M	7,650 A	\$ 8.57 7,650	D	
Common Stock <sup>(4)</sup>	05/19/2005		D	7,650 D	\$ 19 0	D	

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  
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SEC 1474  
(9-02)

number.

**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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.57	05/19/2005		M	7,650	<u>(1)</u> 01/06/2013	Common Stock	7,650
Employee Stock Option (Right to Buy)	\$ 16.53					02/09/2005 <sup>(2)</sup> 02/09/2014	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 15.35					03/11/2005 <sup>(3)</sup> 03/11/2015	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON CHARLES T NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			VP, Engineering	

## Signatures

/s/ Charles T.  
Olson

05/19/2005

\*\*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) 25% of the option grant is exercisable on 01/06/2004, and 1/48 of the option grant is exercisable each month thereafter.

(2) 25% of the option grant is exercisable on 02/09/2005, and 1/48 of the option grant is exercisable each month thereafter.

100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the  
(3) restriction lapsing with respect to 25% of the shares on each subsequent anniversary of the grant date, so that all underlying shares will be free from transfer restrictions on 3/11/09.

(4) This transaction is made pursuant to a Rule 10b5-1 Plan that was adopted in February 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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