

NETGEAR, INC
Form 4
May 28, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WERDANN MICHAEL A

(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)
05/23/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)

VP, North America Sales

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (11) (A) or (D)	Price	
Common Stock	05/23/2008		M		1,000 (11)	\$ 0	1,000 D
Common Stock	05/23/2008		F		329	\$ 18.4	671 D

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

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information contained in this form are not
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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. 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)	8. D S (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.35					(1) 03/11/2015	Common Stock	3,750
Employee Stock Option (Right to Buy)	\$ 14.79					(2) 02/26/2014	Common Stock	1,667
Employee Stock Option (Right to Buy)	\$ 22.68					(3) 05/23/2016	Common Stock	3,230
Restricted Stock Unit	(4)	05/23/2008		M	1,000	(5) (6)	Common Stock	1,000
Employee Stock Option (right to buy)	\$ 29.23					(7) 01/12/2007	Common Stock	5,000
Restricted Stock Unit	(4)					(8) (6)	Common Stock	2,250
Employee Stock Option (right to buy)	\$ 28.79					(9) 01/11/2018	Common Stock	15,000
Restricted Stock Unit	(4)					(10) (6)	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERDANN MICHAEL A NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			VP, North America Sales	

Signatures

/s/ Michael A.
Werdann

05/28/2008

__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) 100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the 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.
 - (2) 25% of the option grant is exercisable on 2/26/2005, and 1/48 of the option grant is exercisable each month thereafter.
 - (3) 25% of the option grant is exercisable on 05/23/2007, and 1/48 of the option grant is exercisable each month thereafter.
 - (4) Converts to common stock on a one-for-one basis.
 - (5) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 5/23/06, the vest start date, so that all of the units will have vested on 5/23/10.
 - (6) Not applicable.
 - (7) 25% of the option grant is exercisable on 1/12/08, and 1/48 of the option grant is exercisable each month thereafter.
 - (8) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 1/12/07, the vest start date, so that all of the units will have vested on 1/12/11.
 - (9) 25% of the option grant is exercisable on 1/11/09, and 1/48 of the option grant is exercisable each month thereafter.
 - (10) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 1/11/08, the vest start date, so that all of the units will have vested on 1/11/12.
 - (11) Acquired pursuant to the vesting of restricted stock units which converts to common stock on a one-for-one basis.

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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