

NETGEAR INC  
Form 4  
May 18, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LO PATRICK CS

(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)  
05/17/2005

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)  
Chairman and CEO

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)
Common Stock					86,488	I	See footnote (1)
Common Stock					111,525	I	See footnote (2)
Common Stock					12,808	I	See footnote (3)
Common Stock	05/17/2005		M	30,000 A	\$ 4.51 30,000	D	

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Common Stock 05/17/2005 D 30,000 D \$ 18.11 0 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)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 4.51	05/17/2005		M	30,000	(4) 04/03/2010	Common Stock 30,000
Employee Stock Option (Right to Buy)	\$ 15.35					(5) 03/11/2015	Common Stock 100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LO PATRICK CS NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054	X		Chairman and CEO	

## Signatures

/s/ Patrick C.S. 05/17/2005  
Lo

\*\*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 shares are held by the Patrick C.S. Lo Grantor Retained Annuity Trust.

(2) The shares are held by the Patrick and Emily Lo Revocable Trust dated 4-7-99.

(3) The shares are held by the education trust of the Reporting Person's children, of which the Reporting Person is a co-trustee.

(4) 25% of the option grant is exercisable on 4/3/2001, 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  
(5) 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.

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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