

Buckley Shane
Form 4
May 16, 2011

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Buckley Shane

(Last) (First) (Middle)

C/O NETGEAR, INC., 350 EAST
PLUMERIA DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NETGEAR, INC [NTGR]

3. Date of Earliest Transaction
(Month/Day/Year)

05/12/2011

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 _____ Other (specify
below) below)

SVP and GM, CBU

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/12/2011		M ⁽⁴⁾	6,250 A	\$ 18.07	13,050 ⁽⁵⁾	D
Common Stock	05/12/2011		S ⁽⁴⁾	6,250 D	\$ 40.08	6,800 ⁽⁵⁾	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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(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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 18.07	05/12/2011		M ⁽⁴⁾	6,250	⁽¹⁾ 10/20/2019	Common Stock	6,250
Employee Stock Option (Right to Buy)	\$ 35.32					⁽²⁾ 02/03/2021	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 33.15					⁽³⁾ 04/26/2021	Common Stock	3,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Buckley Shane C/O NETGEAR, INC. 350 EAST PLUMERIA DRIVE SAN JOSE, CA 95134			SVP and GM, CBU	

Signatures

/s/ Andrew W. Kim, Attorney in Fact
05/16/2011

____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) 2,083.3 options are exercisable on the 12th of each month, such that all options are exercisable by 10/12/2013.
- (2) 25% of the options will be exercisable on 2/3/2012, and 1/48 of the options is exercisable each month thereafter.
- (3) 25% of the options will be exercisable on 4/26/2012, and 1/48 of the options is exercisable each month thereafter.
- (4) The exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 29, 2010.
- (5) 6,800 shares are represented by restricted stock units. Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock. 1,700 units will vest on each of 4/26/2012, 4/26/2013, 4/26/2014 and 4/26/2015.

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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