

NETGEAR, INC  
Form 4  
May 15, 2007

**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 \*  
LACY LINWOOD A JR

(Last) (First) (Middle)

C/O 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)  
05/15/2007

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)

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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Common Stock                    |                                      |  |                                |   | 95,000  | D  |                                   |   |
| Common Stock <sup>(6)</sup>     | 05/15/2007                           |  | M                              | 6,000   | A   | \$ 0 <sup>(6)</sup>                                      | 6,000                             | D |

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

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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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Director Stock Option (right to buy)       | \$ 18.97   |                                      |  |                                |   | (1)  | 05/18/2015  | Common Stock | 15,000                     |
| Director Stock Option (right to buy)       | \$ 6   |                                      |  |                                |   | (2)  | 09/11/2012  | Common Stock | 61,200                     |
| Director Stock Option (right to buy)       | \$ 12.75   |                                      |  |                                |   | 05/18/2005   | 06/16/2014  | Common Stock | 15,000                     |
| Restricted Stock Units                     | (4)  | 05/15/2007                           |  | M                              | 6,000   | (3)  | (5)   | Common Stock | 6,000                      |
| Restricted Stock Units                     | (4)  | 05/15/2007                           |  | A                              | 4,000   | (7)  | (5)   | Common Stock | 4,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LACY LINWOOD A JR<br>C/O NETGEAR, INC.<br>4500 GREAT AMERICA PARKWAY<br>SANTA CLARA, CA 95054 | X             |           |         |       |

## Signatures

/s/ Linwood A.  
Lacy, Jr.

05/15/2007

\*\*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 05/18/2005, the grant date. Shares underlying the option are restricted from transfer, with the restriction lapsing on the date of the Issuer's 2006 Annual Meeting of Stockholders, which was held on May 23, 2006.
  - (2) This stock option was granted under the NETGEAR, Inc. 2000 Option Plan on September 11, 2002. Such option becomes exercisable at a rate of 1/4th of the option on September 11, 2003 and 1/48th of the shares on each one-month anniversary thereafter.
  - (3) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units, which will occur on the date of the Issuer's 2007 Annual Meeting of Stockholders.
  - (4) Converts to common stock on a one-for-one basis.
  - (5) Not applicable.
  - (6) Acquired pursuant to the vesting of restricted stock units that converts to common stock on a one-for-one basis.
  - (7) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units, which will occur on the date of the Issuer's 2008 Annual Meeting of Stockholders.

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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