

OLSON CHARLES T
Form 4
January 13, 2011

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 *
OLSON CHARLES T

(Last) (First) (Middle)
NETGEAR, INC., 350 E. PLUMERIA DR.
(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)
01/11/2011

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)
SVP, Engineering

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/11/2011		M ⁽¹¹⁾		14,374	A	\$ 29.23
Common Stock	01/11/2011		S ⁽¹¹⁾		14,374	D	\$ 37.23
Common Stock	01/11/2011		M		2,125 ⁽¹²⁾	A	\$ 0
Common Stock	01/11/2011		F		780	D	\$ 36.4
Common Stock	01/12/2011		M ⁽¹¹⁾		626	A	\$ 29.23
							7,312
							6,532
							7,158

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Common Stock	01/12/2011	<u>S⁽¹¹⁾</u>	626	D	\$ 37.23	6,532	D
Common Stock	01/12/2011	M	<u>2,125⁽¹²⁾</u>	A	\$ 0	8,657	D
Common Stock	01/12/2011	F	780	D	\$ 37.27	7,877	D

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

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(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
Restricted Stock Units	<u>(1)</u>	01/12/2011		M	2,125	<u>(5)</u> <u>(2)</u>	Common Stock 2,125
Restricted Stock Units	<u>(1)</u>	01/11/2011		M	2,125	<u>(6)</u> <u>(2)</u>	Common Stock 2,125
Employee Stock Option (Right to Buy)	\$ 29.23	01/11/2011		<u>M⁽¹¹⁾</u>	14,374	<u>(3)</u> 01/12/2017	Common Stock 14,374
Employee Stock Option (Right to Buy)	\$ 28.79					<u>(4)</u> 01/11/2018	Common Stock 4,667
Employee Stock Option (Right to Buy)	\$ 11.41					<u>(7)</u> 01/16/2019	Common Stock 8,667

Buy)										
Restricted										
Stock	(1)				(8)	(2)	Common			6,375
Units							Stock			
Employee										
Stock										
Option	\$ 21.1				(9)	02/02/2020	Common			6,000
(Right to							Stock			
Buy)										
Employee										
Stock										
Option	\$ 20.8				(10)	06/13/2020	Common			6,000
(Right to							Stock			
Buy)										
Employee										
Stock										
Option	\$ 29.23	01/12/2011		M ⁽¹¹⁾	626	(3)	01/12/2017	Common		626
(Right to								Stock		
Buy)										

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON CHARLES T NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134			SVP, Engineering	

Signatures

/s/ Andrew W. Kim, Attorney
in Fact 01/13/2011

__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) Converts to common stock on a one for one basis.
- (2) Not applicable.
- (3) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
- (4) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
- (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 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.
- (6) 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 1/11/2008, the vest start date, so that all of the units will have vested on 1/11/2012.

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- (7) 25% of the option grant is exercisable on 1/16/2010, 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 1/16/2009, the vesting start date, so that all of the units will have vested on 1/16/2013.
- (9) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
- (10) 25% of the shares subject to the option shall vest on 6/13/2011, and 1/48th of the shares subject to the option shall vest each month thereafter, subject to the optionee continuing to be a service provider on such dates.
- (11) The exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 26, 2010.
- (12) Acquired pursuant to the vesting of restricted stock units which convert 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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