

Buckley Shane  
Form 4  
May 16, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP and GM, CBU

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				
Common Stock	05/12/2011		M <sup>(4)</sup>	V	6,250	A	\$ 18.07	13,050 <sup>(5)</sup>	D
Common Stock	05/12/2011		S <sup>(4)</sup>	D	6,250	D	\$ 40.08	6,800 <sup>(5)</sup>	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)

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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 <sup>(4)</sup>	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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.