

WERDANN MICHAEL A
Form 4
February 15, 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 *
WERDANN MICHAEL A

(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)
02/11/2011

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)
VP, North America Sales

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/11/2011 | | S | | \$ 3,120 (11) 33.63 (12) | 0 | D |
| Common Stock | 02/11/2011 | | M | | \$ 5,000 29.23 | 5,000 | D |
| Common Stock | 02/11/2011 | | S | | \$ 5,000 33.5 | 0 | D |
| Common Stock | 02/11/2011 | | M | | \$ 11,562 28.79 | 11,562 | D |
| Common Stock | 02/11/2011 | | S | | \$ 11,562 33.5 | 0 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------|---|
| Common Stock | 02/11/2011 | M | 937 | A | \$ 11.41 | 937 | D |
| Common Stock | 02/11/2011 | S | 937 | D | \$ 33.5 | 0 | D |
| Common Stock | 02/11/2011 | M | 3,750 | A | \$ 21.1 | 3,750 | D |
| Common Stock | 02/11/2011 | S | 3,750 | D | \$ 33.5 | 0 | 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 | (1) | | | | | (5) (2) | Common Stock 1,500 |
| Employee Stock Option (Right to Buy) | \$ 29.23 | 02/11/2011 | | M | 5,000 | (3) 01/12/2017 | Common Stock 5,000 |
| Employee Stock Option (Right to Buy) | \$ 28.79 | 02/11/2011 | | M | 11,562 | (4) 01/11/2018 | Common Stock 11,562 |
| Employee Stock Option (Right to Buy) | \$ 11.41 | 02/11/2011 | | M | 937 | (6) 01/16/2019 | Common Stock 937 |

| | | | | | | | | |
|--|----------|------------|---|-------|------|------------|-----------------|--------|
| Restricted Stock Units | (1) | | | | (7) | (2) | Common Stock | 3,000 |
| Employee Stock Option (Right to Buy) | \$ 21.1 | 02/11/2011 | M | 3,750 | (8) | 02/02/2020 | Common Stock | 3,750 |
| Employee Stock Option (Right to Buy) | \$ 20.8 | | | | (9) | 06/13/2020 | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 35.32 | | | | (10) | 02/03/2021 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WERDANN MICHAEL A NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134 | | | VP, North America Sales | |

Signatures

/s/ Andrew W. Kim, Attorney
in Fact

02/15/2011

__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 1/11/2008, the vest start date, so that all of the units will have vested on 1/11/2012.
- (6) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.
- (7) 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.

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- (8) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
- (9) 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.
- (10) 25% of the option grant is exercisable on 2/3/2012, and 1/48 of the option grant is exercisable each month thereafter.
- (11) Includes 721 shares acquired on January 31, 2011 under the NETGEAR, Inc. 2003 Employee Stock Purchase Plan.
The sale price reported in Column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$33.50 to
- (12) \$34.06 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.