

NETSUITE INC
Form 8-K
March 11, 2009

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

March 5, 2009

NETSUITE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33870
(Commission

94-3310471
(IRS Employer

File Number)
2955 Campus Drive

Identification No.)

Suite 100

San Mateo, CA 94403-2511

(Address of principal executive offices, including zip code)

(650) 627-1000

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(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 5, 2009, the Compensation Committee of the Board of Directors (the Committee) approved the following salary and bonus compensation arrangements for the Company's named executive officers for calendar year 2009:

Base Salary

The Committee approved an increase in the base salary effective January 1, 2009 for James McGeever and James Ramsey as set forth below. All other executive officers' base salaries remained unchanged from 2008.

Executive Officer	Position	2008 Base Salary	2009 Base Salary
James McGeever	Chief Financial Officer	\$ 265,000	\$ 300,000
James Ramsey	Senior Vice President, Worldwide Sales and Distribution	\$ 175,000	\$ 200,000

Executive Bonus Plan for 2009

The Committee also approved bonus targets for 2009 under the Company's Executive Bonus Plan (the Bonus Plan), which set forth different target bonus amounts and payout criteria for Messrs. McGeever and Ramsey than what was in place for them for 2008. Target bonus amounts remained the same as in effect for 2008 for all of our other executive officers. The revised Bonus Plan target bonus payouts are as follows:

Executive Officer	Position	Target Bonus
James McGeever	Chief Financial Officer	\$ 200,000
James Ramsey	Senior Vice President, Worldwide Sales and Distribution	\$ 200,000

The payment of target bonuses for 2009 is tied to the achievement, on a quarterly basis, of a revenue target, a profit or loss target, a new bookings target, an operating cash flow target and a target related to individual objectives for the named executive officers:

Executive Officer	Revenue	Net Income/ (Loss)	New Bookings	Operating Cash Flow	Individualized MBOs
Zachary Nelson	22.5%	22.5%	22.5%	7.5%	25%
Evan M. Goldberg	15.0%	15.0%	15.0%	5.0%	50%
James McGeever	22.5%	22.5%	22.5%	7.5%	25%
James Ramsey	22.5%	22.5%	22.5%	7.5%	25%
Timothy Dilley	15.0%	15.0%	15.0%	5.0%	50%

Bonuses are capped at 175% of the applicable target bonus amount, with the actual bonus based on actual performance compared to the stated goals.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NETSUITE INC.

Date: March 11, 2009

By: /s/ Douglas P. Solomon
Douglas P. Solomon

Senior Vice President, General Counsel and Secretary