

Gorjanc Christine Marie  
 Form 4  
 May 03, 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 \*  
 Gorjanc Christine Marie

2. Issuer Name and Ticker or Trading Symbol  
 NETGEAR, INC [NTGR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O NETGEAR, INC., 350 E. PLUMERIA DR.

3. Date of Earliest Transaction (Month/Day/Year)  
 04/29/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Financial Officer

(Street)  
 SAN JOSE, CA 95134

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | Price  |   |
| Common Stock                    | 04/29/2011                           |  | M <sup>(13)</sup>              |   | 2,000   | A \$ 11.41   | 35,329 D  |
| Common Stock                    | 04/29/2011                           |  | M <sup>(13)</sup>              |   | 15,000  | A \$ 19.55   | 50,329 D  |
| Common Stock                    | 04/29/2011                           |  | S <sup>(13)</sup>              |   | 17,000  | D \$ 39.8882   | 33,329 D  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 |
| Employee Stock Option (Right to Buy)       | \$ 19.55   | 04/29/2011                           |  | M <sup>(13)</sup>              | 15,000  | <u>(1)</u>   | 12/13/2015  | Common Stock | 15,000                     |
| Employee Stock Option (Right to Buy)       | \$ 29.23   |                                      |  |                                |   | <u>(4)</u>   | 01/12/2017  | Common Stock | 15,000                     |
| Employee Stock Option (Right to Buy)       | \$ 28.79   |                                      |  |                                |   | <u>(5)</u>   | 01/11/2018  | Common Stock | 25,000                     |
| Restricted Stock Units                     | <u>(2)</u>   |                                      |  |                                |   | <u>(6)</u>   | <u>(3)</u>  | Common Stock | 3,750                      |
| Employee Stock Option (Right to Buy)       | \$ 11.41   | 04/29/2011                           |  | M <sup>(13)</sup>              | 2,000   | <u>(7)</u>   | 01/16/2019  | Common Stock | 2,000                      |
| Restricted Stock Units                     | <u>(2)</u>   |                                      |  |                                |   | <u>(8)</u>   | <u>(3)</u>  | Common Stock | 7,500                      |
| Employee Stock Option (Right to Buy)       | \$ 21.1  |                                      |  |                                |   | <u>(9)</u>   | 02/02/2020  | Common Stock | 25,000                     |

|  |          |      |            |                 |        |
|--|----------|------|------------|-----------------|--------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 20.8  | (10) | 06/13/2020 | Common<br>Stock | 30,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 35.32 | (11) | 02/03/2021 | Common<br>Stock | 25,000 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 33.15 | (12) | 04/26/2021 | Common<br>Stock | 6,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Gorjanc Christine Marie<br>C/O NETGEAR, INC.<br>350 E. PLUMERIA DR.<br>SAN JOSE, CA 95134 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Andrew W. Kim, Attorney  
in Fact

05/03/2011

\*\*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) 100% of this option grant is exercisable as of November 16, 2005, the vesting start date. Shares underlying the option are restricted from transfer, with the restriction lapsing with respect to 25% of the shares on each subsequent anniversary of the vesting start date, so that all underlying shares will be free from transfer restrictions on November 16, 2009.
  - (2) Converts to common stock on a one for one basis.
  - (3) Not applicable.
  - (4) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
  - (5) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
  - (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 vesting start date, so that all of the units will have vested on 1/11/2012.
  - (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.

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- (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) 25% of the option grant is exercisable on 2/3/2012, and 1/48 of the option grant is exercisable each month thereafter
- (12) 25% of the option grant is exercisable on 4/26/2012, and 1/48 of the option grant is exercisable each month thereafter.
- (13) 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 November 2, 2010.  
  
The sale price reported in Column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$39.80 to \$40.00 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.