NETSUITE INC
Form 4
May 17, 2011

# FORM 4

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

**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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
| Estimated average burden hours per response... | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ramsey James Burr

(Last) (First) (Middle)

C/O NETSUITE INC., 2955 CAMPUS DRIVE, SUITE 100

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NETSUITE INC [N]

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP Worldwide Sales & Distrib.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | (A) or (D) | Price | | | |
| Common Stock | 05/13/2011 | | M | | 8,047 | A | $ 0.7 | 132,694 | D | |
| Common Stock | 05/13/2011 | | M | | 6,953 | A | $ 1 | 139,647 | D | |
| Common Stock | 05/13/2011 | | S | | 15,000 | D | $ 35.0024 (1) | 124,647 | D | |
| Common Stock | 05/17/2011 | | S(2) | | 1,950 | D | $ 34.271 (3) | 122,697 | 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)

**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 D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Employee Stock Option (right to buy) | $ 0.7 | 05/13/2011 | | M | | | 8,047 | (4) | 01/28/2014 | Common Stock | 8,047 | |
| Employee Stock Option (right to buy) | $ 1 | 05/13/2011 | | M | | | 6,953 | (4) | 05/17/2015 | Common Stock | 6,953 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Ramsey James Burr<br>C/O NETSUITE INC.<br>2955 CAMPUS DRIVE, SUITE 100<br>SAN MATEO, CA 94403 | | | SVP<br>Worldwide<br>Sales & Distrib. | |

# Signatures

| /s/ Adriana Botto, by power of attorney | 05/17/2011 |
|---|---|
| **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)** The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from $34.89 to $35.11 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.

**(2)** Shares sold to cover taxes in connection with the vesting on May 15, 2011 of restricted stock units awarded on August 15, 2008 and August 15, 2009.

**(3)** The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from $34.304 to $34.241 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.

**(4)** This option is fully vested.

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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