Ramsey James Burr
Form 4
January 19, 2012

FORM 4

OMB APPROVAL

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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

(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)
01/17/2012

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	01/17/2012		S (1)		2,000	D	$ 39.5048 (2)	103,556	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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A)	(D)						

Reporting Owners

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

Signatures

/s/ Adriana Botto, by power of attorney	01/19/2012
**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 reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 23, 2011.

(2) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from $38.87 to $39.83 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.
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Differences between Canadian and US GAAP, as they affect the Company s financial statements, are as follows:

(a) Under Canadian GAAP, the Company accounted for its joint venture interests in Alumbrera on a proportionate consolidated basis. Under US GAAP, the Company is required to equity account for its investment in Alumbrera and record in operations its proportionate share of Alumbrera net earnings in accordance with US GAAP.

(b) Under US GAAP (FAS 115), the Company s investments in securities would be classified as available-for-sale securities and carried at fair value. The unrealized holding gains on available-for-sale securities are not recognized under Canadian accounting principles, but are recognized under United States accounting principles as a component of comprehensive income and reported as a net amount in a separate component of shareholders equity until realized. The amounts recorded in comprehensive income for the three months ended March 31, 2006 are shown net of tax expense of $605,000 (March 31, 2005 $1,241,000).

(c) United States accounting principles do not allow for the use of contributed surplus to eliminate a deficit.

(d) Under US GAAP, the renunciation of tax deductions to holders of flow-through shares is treated as a future tax expense rather than as a cost of issuing equity as required by Canadian accounting principles.

(e) Under US GAAP, a proportionate amount of the cumulative translation adjustment account is not recognized in earnings when there is a reduction in the Company s net investment in a subsidiary as a result of dividend distributions.

(f) Under US GAAP, FAS 130, Reporting Comprehensive Income establishes rules for the reporting and display of comprehensive income and its components. Comprehensive income is net income, plus certain other items that are recorded

Notes to the Consolidated Financial Statements
(in United States dollars, tabular amounts in thousands, except where noted Unaudited)

directly to shareholders equity such as foreign currency translation adjustments and unrealized gains (losses) on marketable securities.

(g) In 2003, certain changes to income tax legislation affecting mining companies became law; however, the enabling regulations which quantify the deduction for mining taxes paid permitted by this change in legislation (which is considered to be substantively enacted for Canadian GAAP purposes) had not yet received the required approval to be considered enacted for US GAAP purposes. Consequently for US GAAP purposes the 2006 results have been restated to remove the benefit accrued for the deduction for income tax purposes of actual provincial and other Crown royalties and mining taxes paid as at March 31, 2006. The benefits of this change in legislation will be recognized for US GAAP purposes when the approval for the amendments to the regulations has been given. The net effect of the restatement is to increase the tax provision for the three months ended March 31, 2006, by an amount of $555,000. These legislative changes still remained in draft at March 31, 2006; the previous GAAP differences for the three months ended March 31, 2005, was $308,000.

(h) Under US GAAP, the change in cumulative translation adjustment recorded in the balance sheet for Canadian GAAP is recorded in the calculation of comprehensive income for US GAAP.

(i) On January 1, 2006, the Company adopted EITF 04-06, Accounting for Stripping Costs Incurred During Production in the Mining Industry , which contrasts the Canadian guidance EIC -160, Stripping Costs Incurred in the Production Phase of a Mining Operation . Under US GAAP capitalized deferred stripping is not permissible, therefore any additions to the deferred strip balance capitalized under Canadian GAAP should be expensed to cost of sales for US GAAP. The Company has adjusted for this difference prospectively from January 1, 2006, with the cumulative effect of the change in accounting policy being recorded to the opening balance of retained earnings as at January 1, 2006. The opening retained earnings adjustment is $11,152,000 net of future income tax liability of $4,780,000, providing a total decrease to mining interests of $15,932,000. For the three months ended March 31, 2006, the net effect of expensing the stripping costs for US GAAP is an increase in cost of sales of $2,688,000 net of future income tax liability recovery of $699,000.

(j) Impact of recent United States accounting pronouncements

In May 2005, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 154, Accounting Changes and Error Corrections, a replacement of Accounting Principles Board (APB) Opinion No. 20 and FASB Statement No. 3 (SFAS No. 154). SFAS No. 154 requires retrospective application to prior periods financial statements of a voluntary change in accounting principle unless it is impracticable. APB Opinion No. 20, Accounting Changes, previously required that most voluntary changes in accounting principle be recognized by including in net income of the period of the change the cumulative effect of changing to the new accounting principle. SFAS No. 154 became effective for the Company on January 1, 2006. The adoption of SFAS No. 154 did not have a material impact on the consolidated financial statements. The Company will continue to apply the requirements of SFAS No. 154 to any future accounting changes and error corrections.

In December 2004, the FASB issued SFAS No. 123 (revised 2004), Share Based Payment (SFAS No. 123(R)). SFAS No. 123(R) supersedes APB Opinion No. 25, Accounting for Stock Issued to Employees, and amends SFAS No. 95, Statement of Cash Flows. Generally, the fair value approach in SFAS No. 123(R) is similar to the fair value approach described in SFAS No. 123. In 2005, the Company used the Black-Scholes formula to estimate the fair value of stock options granted to employees. The Company adopted SFAS No. 123(R), using the modified-prospective method, beginning January 1, 2006. Based on the terms of the Company s plans, it did not have a cumulative effect related to its plans. The Company also elected to continue to estimate the fair value of stock options using the Black-Scholes formula. In the first quarter of 2006, the adoption of SFAS No. 123(R) did not have a material impact on first quarter stock-based compensation expense. Further, the adoption of SFAS

No. 123(R) will not have a material impact on the Company s future stock-based compensation expense.

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In November 2004, the FASB issued SFAS No. 151, Inventory Costs, an amendment of Accounting Research Bulletin No. 43, Chapter 4 (SFAS No. 151). SFAS No. 151 requires that abnormal amounts of idle facility expense, freight, handling costs and wasted material (spoilage) be recorded as current period charges and that the allocation of fixed production overheads to inventory is based on the normal capacity of the production facilities. SFAS No. 151 became effective for the Company on January 1, 2006. The adoption of SFAS No. 151 did not have a material impact on the consolidated financial statements.

14. SUBSEQUENT EVENTS

On April 20, 2006, Silver Wheaton closed a C$200 million public offering of 16.7 million common shares at a price of C$12.00 per share. This transaction resulted in a decrease in Goldcorp s ownership in Silver Wheaton from 62% to 57%. This dilution of the Company s interest will give rise to a non-taxable dilution gain of approximately $60 million that will be recognized in earnings in the second quarter ending June 30, 2006.

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