

OLSON CHARLES T
Form 4
February 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
OLSON CHARLES T

(Last) (First) (Middle)

NETGEAR, INC., 4500 GREAT AMERICA PARKWAY

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2005

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, Engineering

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	02/01/2005		M		7,650	A	\$ 8.57
Common Stock ⁽¹⁾	02/01/2005		D		7,650	D	\$ 15.5
Common Stock					1,335	D	

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

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The Reporting Person exercised 7,650 shares of the 122,500 share stock option granted under the NETGEAR, Inc. 2000 Option Plan on January 6, 2003. Such option becomes exercisable at a rate of 1/4th of the shares on January 6, 2004 and 1/48th of the shares on each one-month anniversary thereafter.

On February 9, 2004, the Reporting Person was granted an option to purchase 10,000 shares under the NETGEAR, Inc. 2003 Stock Plan.

- (3) The option becomes exercisable as to 1/4th of the shares one year after the vesting start date of February 9, 2004 and 1/48th of the shares on each one-month anniversary thereafter.

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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