

LO PATRICK CS
Form 4
May 25, 2010

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 *
LO PATRICK CS

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)
NETGEAR, INC., 350 E. PLUMERIA DR.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

SAN JOSE, CA 95134
(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock					194,775	I	See footnote <u>(1)</u>
Common Stock					42,583	I	See footnote <u>(2)</u>
Common Stock					46,425	I	See footnote <u>(13)</u>
Common Stock	05/23/2010		M	3,000 <u>(15)</u>	A \$ 0 36,291	D	
Common Stock	05/23/2010		F	1,401	D \$ 23.9 34,890	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.35					<u>(16)</u> 03/11/2015	Common Stock	94,100	
Employee Stock Option (Right to Buy)	\$ 22.68					<u>(3)</u> 05/23/2016	Common Stock	100,000	
Restricted Stock Units	<u>(4)</u>	05/23/2010		M	3,000	<u>(5)</u> <u>(6)</u>	Common Stock	3,000	
Employee Stock Option (Right to Buy)	\$ 29.23					<u>(7)</u> 01/12/2017	Common Stock	100,000	
Restricted Stock Units	<u>(4)</u>					<u>(8)</u> <u>(6)</u>	Common Stock	5,000	
Employee Stock Option (Right to Buy)	\$ 28.79					<u>(9)</u> 01/11/2018	Common Stock	100,000	
Restricted Stock	<u>(4)</u>					<u>(10)</u> <u>(6)</u>	Common Stock	10,000	

Units						
Employee Stock Option (Right to Buy)	\$ 11.41	(11)	01/16/2019	Common Stock	100,000	
Restricted Stock Units	(4)	(12)	(6)	Common Stock	15,000	
Employee Stock Option (Right to Buy)	\$ 21.1	(14)	02/02/2020	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LO PATRICK CS NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134	X		Chairman and CEO	

Signatures

/s/ Andrew W. Kim, Attorney
in Fact

05/25/2010

__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 shares are held by the Patrick and Emily Lo Revocable Trust dated 4-7-99.
- (2) The shares are held by the education trusts of Mr. Lo's children. Mr. Lo is a co-trustee of each such trust.
- (3) 25% of the option grant is exercisable on 5/23/2007, and 1/48 of the option grant is exercisable each month thereafter.
- (4) Converts to common stock on a one for one basis.
- (5) 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 5/23/06, the vest start date, so that all of the units will have vested on 5/23/2010.
- (6) Not applicable.
- (7) 25% of the option grant is exercisable on 1/12/2008, 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 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.
- (9) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
- (10)

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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 vest start date, so that all of the units will have vested on 1/11/2012.

- (11) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.
- (12) 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.
- (13) The shares are held by the Patrick C.S. Lo 2009 Grantor Retained Annuity Trust.
- (14) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
- (15) Acquired pursuant to the vesting of restricted stock units which convert to common stock on a one for one basis.
100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the
- (16) restriction lapsing with respect to 25% of the shares on each subsequent anniversary of the grant date, so that all underlying shares will be free from transfer restrictions on 3/11/09.

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.