NETSUITE INC Form 4 August 12, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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See Instruction

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(b).

1. Name and Address of Reporting Person * THOMPSON KEVIN B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NETSUITE INC [N]

(Month/Day/Year)

08/10/2010

(Last) (First) (Middle) 3. Date of Earliest Transaction

_X__ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

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

(Street)

(State)

(Zip)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non-Devineting Committee Assuring Disposed of an Demoficially Commed

below)

SAN MATEO, CA 94403

(City)

(011)	(State)	Tat	ole I - Non-	Derivative	Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	Transaction Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					or		Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
			Code V	Amount	(D)	Price			
Common Stock	08/10/2010		M	11,167	A	\$ 7	26,625	D	
Common Stock	08/10/2010		M	6,756	A	\$ 11.8	27,381	D	
Common Stock	08/10/2010		S	19,206	D	\$ 16.3678 (1)	8,175	D	

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

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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. Transactic Code (Instr. 8)	5. Number of or 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 Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-qualified Stock Option (right to buy)	\$ 7	08/10/2010		M	11,167	(2)	11/21/2016	Common Stock	11,1
Non-qualified Stock Option (right to buy)	\$ 11.8	08/10/2010		M	6,756	(3)	05/19/2019	Common Stock	6,75

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
THOMPSON KEVIN B C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403	X					

Signatures

/s/ Douglas P. Solomon, by power of attorney 08/12/2010

**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).
- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$16.00 to

 (1) \$16.87 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.
- The option, which is subject to an early exercise provision and is immediately exercisable, represents the right to purchase a total of 20,000 shares. One forty-eighth of the shares subject to the option vested on July 29, 2006 and one forty-eighth of the shares shall vest monthly thereafter.
- (3) The option fully vested on May 19, 2010.

Reporting Owners 2

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