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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

may continue.

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

155001

(Last)

(First)

(Middle)

(7:-

3. Date of Earliest Transaction

(Month/Day/Year)

_____ Director _____ 10% Owner _____ X__ Officer (give title _____ Other (specify

05/13/2011

below) below)
SVP Worldwide Sales & Distrib.

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

(Street)

(Ctota)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

_X_Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

SAN MATEO, CA 94403

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, 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)	4. Securit or Dispos (Instr. 3, 4	ed of (` ′	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)
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. Transactio Code (Instr. 8)	5. Number proof 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)	\$ 0.7	05/13/2011		M	8,047	<u>(4)</u>	01/28/2014	Common Stock	8,047
Employee Stock Option (right to buy)	\$ 1	05/13/2011		M	6,953	<u>(4)</u>	05/17/2015	Common Stock	6,953

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	05/17/2011						
**Signature of Reporting Person	Date						

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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 \$34.89 to
- (1) \$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.
- 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
- (3) \$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. 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.