

Dilley Timothy
 Form 4
 December 07, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Dilley Timothy

(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)
 12/05/2012

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)
 EVP & Chief Customer Officer

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	Price	
Common Stock	12/05/2012		M		30,195	\$ 10.62	A 98,367 D
Common Stock	12/05/2012		M		21,053	\$ 13.35	A 119,420 D
Common Stock	12/05/2012		M		27,500	\$ 12.4	A 146,920 D
Common Stock	12/05/2012		S		78,748	\$ 59.23	D 68,172
						<u>(1)</u>	

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

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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)	\$ 10.62	12/05/2012		M	9,900	<u>(2)</u> 12/19/2017	Common Stock 9,900
Employee Stock Option (right to buy)	\$ 10.62	12/05/2012		M	3,695	<u>(2)</u> 12/19/2017	Common Stock 3,695
Employee Stock Option (right to buy)	\$ 10.62	12/05/2012		M	16,600	<u>(2)</u> 08/19/2018	Common Stock 16,600
Employee Stock Option (right to buy)	\$ 13.35	12/05/2012		M	21,053	<u>(6)</u> 08/14/2019	Common Stock 21,053
Employee Stock Option (right to buy)	\$ 12.4	12/05/2012		M	27,500	<u>(7)</u> 03/03/2020	Common Stock 27,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Dilley Timothy
C/O NETSUITE INC.
2955 CAMPUS DRIVE, SUITE 100
SAN MATEO, CA 94403

EVP & Chief
Customer
Officer

Signatures

/s/ Adriana Botto, by power of
attorney

12/07/2012

__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).

The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$59.00 to

(1) \$59.90, 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) This option is fully vested.

On June 19, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on December 12, 2007. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of shares of common stock equal to the number of options exchanged multiplied by 0.88 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

(3) On June 19, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on December 19, 2007. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of shares of common stock equal to the number of options exchanged multiplied by 0.64 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

(4) On June 19, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on August 15, 2008. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of shares of common stock equal to the number of options exchanged multiplied by 0.83 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

(5) On June 19, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on August 15, 2008. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of shares of common stock equal to the number of options exchanged multiplied by 0.83 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

(6) The original shares underlying this option vest in forty-eight equal monthly installments beginning on September 15, 2009.

(7) The original shares underlying this option vest in forty-eight equal monthly installments beginning on April 3, 2010.

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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