

Dilley Timothy
Form 4
February 17, 2012

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 *
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)
02/15/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/15/2015		A		22,793 (1) \$ 0	D	
Common Stock	02/15/2012		S		930 (2) \$ 46.554	D	
Common Stock	02/15/2012		S		8,336 (3) \$ 45.3229 (4)	D	
Common Stock	02/15/2012		S		8,426 (3) \$ 46.5859 (5)	D	
	02/15/2012		S		134 (3)	D	

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March 7, 2011. One-twelfth (1/12) of the shares vested on February 15, 2012, with the remaining eleven-twelfths (11/12) of the shares vesting in eleven equal quarterly installments beginning on May 15, 2012.

- (2) Shares sold to cover taxes in connection with the vesting on February 15, 2012 of performance share units awarded on March 7, 2011.

Shares sold to cover taxes in connection with the vesting on February 15, 2012 of restricted stock units awarded on August 15, 2008 and

- (3) August 15, 2009, and performance share units awarded on August 15, 2009 and March 3, 2010. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 15, 2011.

The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$44.98 to

- (4) \$45.85 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 sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$46.04 to

- (5) \$47.02 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 sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$47.05 to

- (6) \$47.06 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.

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.