

NETSUITE INC
Form 8-K
June 04, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2010

NetSuite Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation organization)

001-33870
(Commission
file number)

94-3310471
(I.R.S. Employer
Identification No.)

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2955 Campus Drive, Suite 100

San Mateo, California
(Address of principal executive offices)

94403-2511
(Zip Code)

(650) 627-1000

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 Entry into a Material Definitive Agreement.

On May 29, 2010, NetSuite Inc. (NetSuite or the Company) entered into an amendment (the Amendment) to the ordering document (the Ordering Document) entered into with Oracle America, Inc. (Oracle) on October 31, 2007.

The Ordering Document provides for a 37 month extension of a license from Oracle to NetSuite which permits NetSuite to download an unlimited number of certain perpetual licenses and a specified number of other perpetual licenses for Oracle database and application server software. The Amendment provides that the Company will pay a one-time fee of \$5.2 million to extend the term of this license from April 30, 2011 to May 31, 2014. The Ordering Document also provides for technical support services. The Company will pay \$1.2 million for the support services from June 1, 2010 to May 31, 2011. The Company may renew Oracle support services for three subsequent annual periods for a fee of \$2.4 million per year. The support services to be provided to the Company by Oracle automatically renew unless the Company provides written notice of cancellation at least 60 days prior to the support renewal date.

The Company financed the fees due under the Amendment pursuant to a note issued to Oracle Credit Corporation. The note bears interest at a rate of 2.12% per annum with payments scheduled over the term of the Amendment.

The foregoing description of the Amendment does not purport to be complete, and is qualified in its entirety by reference to the Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.

Description of Exhibits

10.1 Amendment Two to the Ordering Document between NetSuite Inc. and Oracle America, Inc. dated May 29, 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 4, 2010

NETSUITE INC.

By: /s/ Jim McGeever
Jim McGeever
Chief Financial Officer

EXHIBIT INDEX

*Exhibit
No.*

Description of Exhibits

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