

NETGEAR INC
Form S-8
August 25, 2006

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**As filed with the Securities and Exchange Commission on August 25, 2006
Registration No. 333-**

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

**FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

NETGEAR, INC.

(Exact name of Registrant as specified in its charter)

| | | |
|---|---|--|
| Delaware (State or other jurisdiction of incorporation or organization) | 4500 Great America Parkway, Santa Clara, CA 95054 (Address, including zip code, of Registrant's principal executive offices) | 77-0419172 (I.R.S. Employer Identification No.) |
|---|---|--|

2006 LONG TERM INCENTIVE PLAN

(Full title of the plans)

Patrick C.S. Lo

Chairman of the Board and Chief Executive Officer

NETGEAR, Inc.

**4500 Great America Parkway,
Santa Clara, CA 95054
(408) 907-8000**

(Name, address, and telephone number, including area code, of agent for service)

Copy to:

**John T. Sheridan, Esq.
Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
(650) 493-9300**

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|--------------------------------------|--|--|-------------------------------------|
| Common Stock, \$0.001 par value, reserved for future issuance under NETGEAR's 2006 Long Term Incentive Plan | 2,043,550 shares | \$ 19.87(2) \$ 18.72(3) | \$ 40,605,339 \$ 8,544,750 | \$ 4,345 \$ 915 |

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| | |
|---|---------|
| Common Stock, \$0.001 par value, issuable | 456,450 |
| pursuant to outstanding securities under | shares |
| NETGEAR's 2006 Long Term Incentive Plan | |

- (1) This registration statement shall also cover any additional shares of common stock which become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of common stock.
 - (2) The proposed maximum offering price per share was determined pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, solely for purposes of calculating the registration fee, to be equal to \$19.87 per share, the average of the high and low price of NETGEAR's common stock, as reported on The Nasdaq Global Market on August 23, 2006.
 - (3) The proposed maximum offering price per share was calculated pursuant to Rule 457(h) under the Securities Act of 1933, solely for purposes of calculating the registration fee, to be equal to \$18.72 per share, the weighted average exercise price of outstanding securities, as of August 25, 2006.
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**PART I
INFORMATION REQUIRED IN THE PROSPECTUS**

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to employees, officers, directors or others as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the Securities Act). In accordance with the rules and regulations of the Securities and Exchange Commission (the SEC) and the instructions to Form S-8, such documents are not being filed with the SEC either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

Item 2. Registration Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to employees, officers, directors or others as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the SEC and the instructions to Form S-8, such documents are not being filed with the SEC either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

**PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

Item 3. Incorporation of Documents by Reference.

The following documents and information previously filed with the SEC by the Registrant are incorporated by reference herein.

1. Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2005 as filed with the SEC on March 16, 2006.
2. Registrant's Quarterly Reports on Form 10-Q for (i) the quarterly period ended April 2, 2006, as filed with the SEC on May 12, 2006; and (ii) the quarterly period ended July 2, 2006, as filed with the SEC on August 11, 2006.
3. Registrant's Current Reports on Form 8-K as filed with the SEC on February 16, 2006, April 26, 2006, May 24, 2006, July 27, 2006 and August 2, 2006 (except with respect to those items furnished but not filed).
4. The description of the Registrant's common stock which is contained in a registration statement on Form 8-A filed on July 25, 2003 (File No. 000-50350) under the Securities Exchange Act of 1934 (the Exchange Act), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The opinion of counsel as to the legality of the securities being registered hereunder, filed as Exhibit 5.1 hereto, is being provided by Albert Y. Liu, the Registrant's Vice President, Legal and Corporate Development.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to officers, directors and other corporate agents in terms sufficiently broad to permit such

indemnification under certain circumstances and subject to certain limitations.

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The Registrant's certificate of incorporation and bylaws provide that the Registrant shall indemnify its directors, officers, employees and agents to the full extent permitted by Delaware General Corporation Law, including in circumstances in which indemnification is otherwise discretionary under Delaware law.

In addition, the Registrant has entered into separate indemnification agreements with its directors, officers and certain employees which requires the registrant, among other things, to indemnify them against certain liabilities which may arise by reason of their status as directors, officers or certain other employees. The Registrant also intends to maintain director and officer liability insurance, if available on reasonable terms.

These indemnification provisions and the indemnification agreements entered into between the Registrant and its officers and directors may be sufficiently broad to permit indemnification of the registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

Item 7. Exemption from Registration Claimed.

None.

Item 8. Exhibits**Exhibit
Number****Document**

| | |
|------|---|
| 4.1 | 2006 Long Term Incentive Plan(1) |
| 5.1 | Opinion of NETGEAR, Inc. Vice President, Legal and Corporate Development, as to legality of securities being registered |
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 23.2 | Consent of NETGEAR, Inc. Vice President, Legal and Corporate Development (contained in Exhibit 5.1) |
| 24.1 | Power of Attorney (see page 3) |

(1) Incorporated by reference to the copy included in the Company's Proxy Statement for the 2006 Annual Meeting of Stockholders filed on April 21, 2006 with the Securities and Exchange Commission.

Item 9. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to the information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on August 25, 2006.

NETGEAR, Inc.

By: /s/ Patrick C.S. Lo
Patrick C.S. Lo
Chairman of the Board and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Patrick C.S. Lo and Jonathan R. Mather and each of them, acting individually, as his attorney-in-fact, with full power of substitution, for him and in any and all capacities, to sign any and all amendments to this registration statement on Form S-8 (including post-effective amendments) and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorney to any and all amendments to the registration statement.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|--|---|-----------------|
| /s/ Patrick C.S. Lo Patrick C.S. Lo | Chairman of the Board and Chief Executive Officer <i>Principal Executive Officer</i> | August 25, 2006 |
| /s/ Jonathan R. Mather Jonathan R. Mather | Executive Vice President and Chief Financial Officer <i>Principal Financial and Accounting Officer</i> | August 25, 2006 |
| Ralph E. Faison | Director | |
| /s/ A. Timothy Godwin A. Timothy Godwin | Director | August 25, 2006 |
| /s/ Jef Graham Jef Graham | Director | August 25, 2006 |
| Linwood A. Lacy, Jr. | Director | |

/s/ Gregory J. Rossmann

Director

August 25, 2006

Gregory J. Rossmann

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| 4.1 | 2006 Long Term Incentive Plan(1) |
| 5.1 | Opinion of NETGEAR, Inc. Vice President, Legal and Corporate Development, as to legality of securities being registered |
| 23.1 | Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm |
| 23.2 | Consent of NETGEAR, Inc. Vice President, Legal and Corporate Development (contained in Exhibit 5.1) |
| 24.1 | Power of Attorney (see page 3) |
| (1) | Incorporated by reference to the copy included in the Company's Proxy Statement for the 2006 Annual Meeting of Stockholders filed on April 21, 2006 with the Securities and Exchange Commission. |