

Clegg Michael
Form 4
January 20, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clegg Michael

(Last) (First) (Middle)

C/O NETGEAR, INC., 350 EAST
PLUMERIA DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NETGEAR, INC [NTGR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
SVP and GM, SPBU

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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)
Common Stock	01/18/2012		M ⁽⁷⁾	313 A	\$ 28.79 10,972	D	
Common Stock	01/18/2012		M ⁽⁷⁾	312 A	\$ 11.41 11,284	D	
Common Stock	01/18/2012		M ⁽⁷⁾	313 A	\$ 21.1 11,597	D	
Common Stock	01/18/2012		M ⁽⁷⁾	167 A	\$ 20.8 11,764	D	
Common Stock	01/18/2012		S ⁽⁷⁾	1,105 D	\$ 39 10,659	D	

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

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(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. 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)		8. De Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 28.79	01/18/2012		M ⁽⁷⁾		313		⁽¹⁾	01/11/2018	Common Stock	313
Employee Stock Option (Right to Buy)	\$ 11.41	01/18/2012		M ⁽⁷⁾		312		⁽²⁾	01/16/2019	Common Stock	312
Employee Stock Option (Right to Buy)	\$ 21.1	01/18/2012		M ⁽⁷⁾		313		⁽³⁾	02/02/2020	Common Stock	313
Employee Stock Option (Right to Buy)	\$ 20.8	01/18/2012		M ⁽⁷⁾		167		⁽⁴⁾	06/13/2020	Common Stock	167
Employee Stock Option (Right to Buy)	\$ 35.32							⁽⁵⁾	02/03/2021	Common Stock	20,000
Employee Stock	\$ 33.15							⁽⁶⁾	04/26/2021	Common Stock	3,400

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clegg Michael C/O NETGEAR, INC. 50 EAST PLUMERIA DRIVE SAN JOSE, CA 95134			SVP and GM, SPBU	

/s/ Andrew W. Kim, Attorney
in Fact

01/20/2012

Signature of Reporting Person

Date

- * 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).
- (1) 312.5 options are exercisable on the 11th day of each month, such that all options are exercisable by 1/11/2012.
- (2) 312.5 options are exercisable on the 16th day of each month, such that all options are exercisable by 1/16/2013.
- (3) 312.5 options are exercisable on the 2nd day of each month, such that all options are exercisable by 2/2/2014.
- (4) 25% of the options will be exercisable on 6/13/2011, and 1/48 of the options is exercisable each month thereafter.
- (5) 25% of the options will be exercisable on 2/3/2012, and 1/48 of the options is exercisable each month thereafter.
- (6) 25% of the options will be exercisable on 4/26/2012, and 1/48 of the options is exercisable each month thereafter.
- (7) The exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 10, 2011.