

McGeever James
Form 4
February 29, 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 *
McGeever James

(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)
02/27/2012

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)
Chief Operating 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 | 02/27/2012 | | M | | 2,531 | A | \$ 0.6 | 286,337 | D | |
| Common Stock | 02/27/2012 | | M | | 1,406 | A | \$ 5 | 287,743 | D | |
| Common Stock | 02/27/2012 | | M | | 9,922 | A | \$ 12.4 | 297,665 | D | |
| Common Stock | 02/27/2012 | | M | | 30,358 | A | \$ 10.62 | 328,023 | D | |
| Common Stock | 02/27/2012 | | M | | 19,972 | A | \$ 13.35 | 347,995 | D | |

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Common Stock 02/27/2012 S 44,217 D \$ 49.9192 303,778 D
(1)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 0.6 | 02/27/2012 | | M | 2,531 | <u>(2)</u> 02/26/2013 | Common Stock | 2,531 |
| Employee Stock Option (right to buy) | \$ 5 | 02/27/2012 | | M | 1,406 | <u>(3)</u> 12/30/2015 | Common Stock | 1,406 |
| Employee Stock Option (right to buy) | \$ 12.4 | 02/27/2012 | | M | 9,922 | <u>(2)</u> 06/28/2017 | Common Stock | 9,922 |
| Employee Stock Option (right to buy) | \$ 10.62 | 02/27/2012 | | M | 25,067 | <u>(2)</u> 12/19/2017 | Common Stock | 25,067 |
| Employee Stock Option (right to | \$ 10.62 | 02/27/2012 | | M | 5,291 | <u>(2)</u> 12/19/2017 | Common Stock | 5,291 |

buy)

Employee

Stock

| | | | | | | | | |
|--------|----------|------------|---|--------|------------|------------|-----------------|--------|
| Option | \$ 13.35 | 02/27/2012 | M | 19,972 | <u>(4)</u> | 08/14/2019 | Common Stock | 19,972 |
|--------|----------|------------|---|--------|------------|------------|-----------------|--------|

(right to

buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McGeever James C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403 | | | Chief Operating Officer | |

Signatures

/s/ Adriana Botto, by power of
attorney

02/29/2012

**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 \$49.67 to

(1) \$50.12 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.

(3) This option is subject to an early exercise provision and is immediately exercisable. One ninety-sixth of the original shares underlying this option vested on January 30, 2006 and one ninety-sixth of the shares vest monthly thereafter.

(4) This option vests in forty-eight equal monthly installments beginning on September 15, 2009.

(5) 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.

(6) 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.

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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