#### **OLSON CHARLES T**

Form 4

January 20, 2010

## 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

See Instruction 30(II) of the Investment correction.

(Print or Type Responses)

1. Name and Address of Reporting Person <u>\*</u> OLSON CHARLES T

(Last) (First) (Middle)

NETGEAR, INC., 350 E. PLUMERIA DR.

(Street)

2. Issuer Name **and** Ticker or Trading Symbol

NETGEAR, INC [NTGR]

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

01/16/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner \_\_\_\_ Softicer (give title \_\_\_\_ Other (specify below)

SVP, Engineering

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person \_\_\_\_ Form filed by More than One Reporting

Person

SAN JOSE, CA 95134

(City)	(State)	(Zip) 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. 4. Securities Acquired Transaction (A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	01/16/2010		M	2,125 (11)	A	\$ 0	7,125	D		
Common Stock	01/16/2010		F	783	D	\$ 22.16	6,342	D		
Common Stock	01/19/2010		D <u>(12)</u>	1,216	D	\$ 22	5,126	D		
Common Stock	01/19/2010		M(12)	4,000	A	\$ 11.41	9,126	D		
Common Stock	01/19/2010		S	4,000	D	\$ 22	5,126	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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SEC 1474 (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)	ution Date, if Transaction of Derivative Code Securities		Derivative urities uired or posed of tr. 3, 4,	6. Date Exer Expiration I (Month/Day	Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	' (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>						<u>(7)</u>	<u>(4)</u>	Common Stock	2,125
Restricted Stock Units	(2)						(8)	<u>(4)</u>	Common Stock	4,250
Employee Stock Option (Right to Buy)	\$ 22.68						<u>(1)</u>	05/23/2016	Common Stock	9,063
Restricted Stock Units	(2)						(3)	<u>(4)</u>	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 29.23						<u>(5)</u>	01/12/2017	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 28.79						<u>(6)</u>	01/11/2018	Common Stock	16,000
Employee Stock Option	\$ 11.41	01/19/2010		M(12)		4,000	<u>(9)</u>	01/16/2019	Common Stock	4,000

(Right to Buy)

Restricted

Stock (2) 01/16/2010 M 2,125 (10) (4) Common Stock 11nits

Units

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OLSON CHARLES T NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134

SVP, Engineering

## **Signatures**

/s/ Andrew W. Kim, Attorney in Fact 01/20/2010

\*\*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).
- (1) 25% of the option grant is exercisable on 5/23/2007, and 1/48 of the option grant is exercisable each month thereafter.
- (2) Converts to common stock on a one for one basis.
- (3) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 5/23/06, the vest start date, so that all of the units will have vested on 5/23/2010.
- (4) Not applicable.
- (5) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
- (6) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
- (7) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.
- (8) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 1/11/2008, the vest start date, so that all of the units will have vested on 1/11/2012.
- (9) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.
- (10) Stock units will be paid in an equal number of shares of the Issuer's common stock upon vesting of the units. 25% of the units will cliff vest on each anniversary of 1/16/2009, the vesting start date, so that all of the units will have vested on 1/16/2013.
- (11) Acquired pursuant to the vesting of restricted stock units which convert to common stock on a one for one basis.
- (12) The transaction reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 18, 2009.

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.

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