

NETSUITE INC
Form 4
May 13, 2011

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 *
Dilley Timothy

(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)
05/11/2011

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)
EVP & Chief Customer 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	Price	
Common Stock	05/11/2011		M ⁽¹⁾		66,893	A \$ 7	252,103 D
Common Stock	05/11/2011		M ⁽¹⁾		11,447	A \$ 13.35	263,550 D
Common Stock	05/11/2011		S ⁽¹⁾		90,396	D \$ 33.6492	173,154 D
Common Stock	05/11/2011		S ⁽¹⁾		50,441	D \$ 34.8347	122,713 D
	05/11/2011		S ⁽¹⁾		1,400	D \$ 35.32	121,313 D

Common
Stock

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

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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
Employee Stock Option (right to buy)	\$ 7	05/11/2011		M ⁽¹⁾	14,285	<u>(4)</u> 01/02/2017	Common Stock	14,285
Employee Stock Option (right to buy)	\$ 7	05/11/2011		M ⁽¹⁾	52,608	<u>(4)</u> 01/02/2017	Common Stock	52,608
Employee Stock Option (right to buy)	\$ 13.35	05/11/2011		M ⁽¹⁾	11,447	<u>(5)</u> 08/14/2019	Common Stock	11,447

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dilley Timothy C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403			EVP & Chief Customer Officer	

Signatures

/s/ Adriana Botto, by power of
attorney

05/13/2011

__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) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 11, 2010, and amended December 15, 2010.
The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$33.28 to
- (2) \$34.265 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.
The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$34.295 to
- (3) \$35.27 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.
- (4) This option is fully vested.
- (5) The option vests in forty-eight equal monthly installments beginning on September 15, 2009.

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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