

WERDANN MICHAEL A

Form 4

July 28, 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
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 *
WERDANN MICHAEL A

(Last) (First) (Middle)

NETGEAR, INC., 350 E.
PLUMERIA DR.

(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)
07/26/2010

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 below) ____ Other (specify below)

VP, North America Sales

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 (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)
Common Stock	07/26/2010		M	1,667 A	\$ 14.79 7,405	D	
Common Stock	07/26/2010		M	3,750 A	\$ 15.35 11,155	D	
Common Stock	07/26/2010		M	5,624 A	\$ 11.41 16,779	D	
Common Stock	07/26/2010		S	13,835 D	\$ 24.8772 2,944 (14)	D	

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)	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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	(4)					(8)	(5)	Common Stock	750
Restricted Stock Units	(4)					(9)	(5)	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 15.35	07/26/2010		M	3,750	(1)	03/11/2015	Common Stock	3,750
Employee Stock Option (Right to Buy)	\$ 14.79	07/26/2010		M	1,667	(2)	02/26/2014	Common Stock	1,667
Employee Stock Option (Right to Buy)	\$ 22.68					(3)	05/23/2016	Common Stock	3,230
Employee Stock Option (Right to Buy)	\$ 29.23					(6)	01/12/2017	Common Stock	5,000
Employee Stock	\$ 28.79					(7)	01/11/2018	Common Stock	15,000

Option
(Right to
Buy)

Employee Stock

Option (Right to Buy)	\$ 11.41	07/26/2010	M	5,624	<u>(10)</u>	01/16/2019	Common Stock	15,000
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Restricted Stock Units

(4)

(11)

(5)

Common Stock	4,500
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Employee Stock

Option	\$ 21.1	(12)	02/02/2020	Common Stock	15,000
(Right to Buy)					

Employee Stock

Option (Right to Buy)	\$ 20.8	<u>(13)</u>	06/13/2020	Common Stock	12,000
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Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

WERDANN MICHAEL A
NETGEAR, INC.
350 E. PLUMERIA DR.
SAN JOSE, CA 95134

VP, North America Sales

Signatures

/s/ Andrew W. Kim, Attorney
in Fact

07/28/2010

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) 100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the restriction lapsing with respect to 25% of the shares on each subsequent anniversary of the grant date, so that all underlying shares will be free from transfer restrictions on 3/11/09.
- (2) 25% of the option grant is exercisable on 2/26/2005, and 1/48 of the option grant is exercisable each month thereafter.
- (3) 25% of the option grant is exercisable on 5/23/2007, and 1/48 of the option grant is exercisable each month thereafter.
- (4) Converts to common stock on a one for one basis.

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- (5) Not applicable.
- (6) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
- (7) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
- (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 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.
- (9) 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.
- (10) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.
- (11) 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.
- (12) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
- (13) 25% of the shares subject to the option shall vest on 6/13/2011, and 1/48th of the shares subject to the option shall vest each month thereafter, subject to the optionee continuing to be a service provider on such dates.

The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$24.81 to
(14) \$24.96372 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.

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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