

SOARES DAVID  
Form 4  
January 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 \*  
SOARES DAVID

(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)  
01/11/2011

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)

Senior VP, Worldwide Sales

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/11/2011		M		2,000 (12)	A	\$ 0 16,282 D
Common Stock	01/11/2011		F		1,000	D	\$ 36.4 15,282 D
Common Stock	01/12/2011		M		1,875 (12)	A	\$ 0 17,157 D
Common Stock	01/12/2011		F		938	D	\$ 37.27 16,219 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	Amount or Number of Shares
Restricted Stock Units	(2)	01/12/2011		M	1,875	(7) (3)	Common Stock	1,875	
Restricted Stock Units	(2)	01/11/2011		M	2,000	(6) (3)	Common Stock	2,000	
Employee Stock Option (Right to Buy)	\$ 22.68					(1) 05/23/2016	Common Stock	10,000	
Employee Stock Option (Right to Buy)	\$ 29.23					(4) 01/12/2017	Common Stock	20,000	
Employee Stock Option (Right to Buy)	\$ 28.79					(5) 01/11/2018	Common Stock	20,000	
Employee Stock Option (Right to Buy)	\$ 11.41					(8) 01/16/2019	Common Stock	12,084	
Restricted Stock	(2)					(9) (3)	Common Stock	6,000	

Units

Employee  
Stock

Option	\$ 21.1	<u>(10)</u>	02/02/2020	Common Stock	20,000
(Right to Buy)					

Employee  
Stock

Option	\$ 20.8	<u>(11)</u>	06/13/2020	Common Stock	16,000
(Right to Buy)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOARES DAVID NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134			Senior VP, Worldwide Sales	

## Signatures

/s/ Andrew W. Kim, Attorney in Fact	01/13/2011
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\_\_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) Not applicable.
  - (4) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
  - (5) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
  - (6) 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.
  - (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) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.
  - (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 1/16/2009, the vesting start date, so that all of the units will have vested on 1/16/2013.
  - (10) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
  - (11) 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.

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(12) Acquired pursuant to the vesting of restricted stock units which convert to common stock on a one for one basis.

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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