

WERDANN MICHAEL A  
 Form 4  
 May 26, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
**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)  
**05/24/2011**

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)

VP, Worldwide Retail 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)
Common Stock				(A) or (D) Price	4,800	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)**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>					<u>(4)</u> <u>(2)</u>	Common Stock 1,500
Employee Stock Option (Right to Buy)	\$ 28.79					<u>(3)</u> 01/11/2018	Common Stock 3,438
Employee Stock Option (Right to Buy)	\$ 11.41					<u>(5)</u> 01/16/2019	Common Stock 7,501
Restricted Stock Units	<u>(1)</u>					<u>(6)</u> <u>(2)</u>	Common Stock 3,000
Employee Stock Option (Right to Buy)	\$ 21.1					<u>(7)</u> 02/02/2020	Common Stock 11,250
Employee Stock Option (Right to Buy)	\$ 20.8					<u>(8)</u> 06/13/2020	Common Stock 12,000
Employee Stock Option (Right to Buy)	\$ 35.32					<u>(9)</u> 02/03/2021	Common Stock 15,000
Common Stock	\$ 33.15					<u>(10)</u> 04/26/2021	Common Stock 2,400
Common Stock	\$ 38.01	05/24/2011		A	10,000	<u>(11)</u> 05/24/2021	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERDANN MICHAEL A NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134			VP, Worldwide Retail Sales	

## Signatures

/s/ Andrew W. Kim, Attorney  
in Fact

05/26/2011

\_\_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) Converts to common stock on a one for one basis.
- (2) Not applicable.
- (3) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.
- (4) 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.
- (5) 25% of the option grant is exercisable on 1/16/2010, 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 1/16/2009, the vesting start date, so that all of the units will have vested on 1/16/2013.
- (7) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.
- (8) 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.
- (9) 25% of the option grant is exercisable on 2/3/2012, and 1/48 of the option grant is exercisable each month thereafter.
- (10) 25% of the option grant is exercisable on 4/26/2012, and 1/48 of the option grant is exercisable each month thereafter.
- (11) 25% of the option grant is exercisable on 5/24/2012, and 1/48 of the option grant is exercisable each month thereafter.

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.