NETSUITE INC
Form 3
December 19, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Solomon Douglas P.
(Last) (First) (Middle)

C/O NETSUITE INC.,Â 2955 CAMPUS DRIVE, SUITE 100
(Street)

SAN MATEO,Â CAÂ 94403
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
12/19/2007

3. Issuer Name **and** Ticker or Trading Symbol
NETSUITE INC [N]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Legal & Corp. Affairs/Sec.

5. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	16,964	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â [(1)](#)	11/21/2016	Common Stock	13,036	$ 7	D	Â
Employee Stock Option (right to buy)	Â [(2)](#)	06/28/2017	Common Stock	12,501	$ 12.4	D	Â
Employee Stock Option (right to buy)	Â [(3)](#)	12/12/2017	Common Stock	9,375	$ 14.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Solomon Douglas P. C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO,Â CAÂ 94403	Â	Â	Â VP, Legal & Corp. Affairs/Sec.	Â

Signatures

/s/ DOUGLAS P. SOLOMON	12/19/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option is subject to an early exercise provision and is immediately exercisable. An option to purchase 30,000 shares was granted on November 21, 2006 and was exercised in part prior to the date on which the Reporting Person became subject to Section 16. One-fourth of the shares subject to the option vested on November 21, 2007 and one forty-eighth of the shares shall vest monthly thereafter.

(2) The option was fully vested on June 28, 2007, the grant date.

(3) This option is subject to an early exercise provision and is immediately exercisable. One thirty-sixth of the shares subject to the option vest on January 12, 2009 and one thirty-sixth of the shares shall vest monthly thereafter.

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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