FALCON MICHAEL F
Form 4
January 15, 2008

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FALCON MICHAEL F

(Last) (First) (Middle)

NETGEAR, INC., 4500 GREAT AMERICA PARKWAY

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NETGEAR, INC [NTGR]

3. Date of Earliest Transaction (Month/Day/Year)
01/11/2008

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)
Sr. Vice President, Operations

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (9)	01/12/2008		M		1,875	A	$ 0	1,875	D	
Common Stock	01/12/2008		D		802	D	$ 28.79	1,073	D	
Common Stock								255	D	

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

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number.

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	$ 16.53							(1)	02/09/2014	Common Stock	834
Employee Stock Option (Right to Buy)	$ 15.35							(2)	03/11/2015	Common Stock	10,000
Employee Stock Option (Right to Buy)	$ 22.68							(3)	05/23/2016	Common Stock	936
Restricted Stock Units	(4)							(5)	(6)	Common Stock	3,000
Employee Stock Option (right to buy)	$ 29.23							(7)	01/12/2007	Common Stock	15,000
Restricted Stock Units	(4)	01/12/2008		M		1,875		(8)	(6)	Common Stock	1,875
Employee Stock Option (right to buy)	$ 28.79	01/11/2008		A		15,000		(10)	01/11/2018	Common Stock	15,000
	(4)	01/11/2008		A		8,500		(11)	(6)		8,500

Restricted Stock Units	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALCON MICHAEL F NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			Sr. Vice President, Operations	

Signatures

/s/ Michael F. Falcon	01/15/2008
**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)	This stock option was granted under the NETGEAR, Inc. 2003 Option Plan on February 9, 2004. Such option becomes exercisable at a rate of 1/4th of the option on February 9, 2005 and 1/48th of the shares on each one-month anniversary thereafter.
(2)	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.
(3)	25% of the option grant is exercisable on 05/23/2007, and 1/48 of the option grant is exercisable each month thereafter.
(4)	Converts to common stock on a one-for-one basis.
(5)	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 5/23/06, the vest start date, so that all of the units will have vested on 5/23/10.
(6)	Not applicable.
(7)	25% of the option grant is exercisable on 1/12/2007, 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 1/12/07, the vest start date, so that all of the units will have vested on 1/12/11.
(9)	Acquired pursuant to the vesting of restricted stock units which converts to common stock on a one-for-one basis.
(10)	25% of the option grant is exercisable on 1/11/2009, 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 1/11/08, the vest start date, so that all of the units will have vested on 1/11/12.

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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