LO PATRICK CS
Form 4
January 13, 2009

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 *
LO PATRICK CS

(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)
01/11/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

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								23,585	I	See footnote (1)
Common Stock								243,962	I	See footnote (2)
Common Stock								16,236	I	See footnote (3)
Common Stock	01/11/2009		M		5,000 (14)	A	$ 0	19,496	D	

Common Stock	01/11/2009		F		2,153	D	$ 11.87	17,343	D	
Common Stock	01/12/2009		M		5,000 (14)	A	$ 0	22,343	D	
Common Stock	01/12/2009		F		1,927	D	$ 11.58	20,416	D	

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

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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)	$ 15.35							(5)	03/11/2015	Common Stock	94,100
Employee Stock Option (Right to Buy)	$ 22.68							(6)	05/23/2016	Common Stock	100,000
Restricted Stock Units	(7)							(8)	(9)	Common Stock	6,000
Employee Stock Option (Right to Buy)	$ 4.51							(4)	04/03/2010	Common Stock	198,073
Employee Stock	$ 29.23							(10)	01/12/2017	Common Stock	100,000

Option (Right to Buy)								
Restricted Stock Units	(7)	01/12/2009	M	5,000	(11)	(9)	Common Stock	5,000
Employee Stock Option (Right to Buy)	$ 28.79				(12)	01/11/2018	Common Stock	100,000
Restricted Stock Units	(7)	01/11/2009	M	5,000	(13)	(9)	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LO PATRICK CS NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134	X		Chairman and CEO	

Signatures

/s/ Andrew W. Kim, Attorney in Fact	01/13/2009
**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) The shares are held by the Patrick C.S. Lo Grantor Retained Annuity Trust.

(2) The shares are held by the Patrick and Emily Lo Revocable Trust dated 4-7-99.

(3) The shares are held by the education trust of Mr. Lo's children, of which Mr. Lo is a co-trustee.

(4) 25% of the option grant is exercisable on 4/3/2001, and 1/48 of the option grant is exercisable each month thereafter.

(5) 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.

(6) 25% of the option grant is exercisable on 5/23/2007, and 1/48 of the option grant is exercisable each month thereafter.

(7) Converts to common stock on a one for one basis.

(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 5/23/06, the vest start date, so that all of the units will have vested on 5/23/2010.

(9) Not applicable.

(10) 25% of the option grant is exercisable on 1/12/2008, 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 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.

(12) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.

(13) 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.

(14) 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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