

OLSON CHARLES T  
Form 4  
April 28, 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 \*  
**OLSON CHARLES T**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**NETGEAR, INC., 350 E. PLUMERIA DR.**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/26/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP, Engineering**

**SAN JOSE, CA 95134**  
  
(City) (State) (Zip)

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

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 (A) or (D) Price		
Common Stock	04/26/2011		A		2,400 <u>(10)</u> \$ 0 8,622	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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)					(4)	(2)	Common Stock	2,125
Employee Stock Option (Right to Buy)	\$ 28.79					(3)	01/11/2018	Common Stock	4,667
Employee Stock Option (Right to Buy)	\$ 11.41					(5)	01/16/2019	Common Stock	7,667
Restricted Stock Units	(1)					(6)	(2)	Common Stock	4,250
Employee Stock Option (Right to Buy)	\$ 21.1					(7)	02/02/2020	Common Stock	4,500
Employee Stock Option (Right to Buy)	\$ 20.8					(8)	06/13/2020	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 35.32					(9)	02/03/2021	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 33.15	04/26/2011		A	1,200	(11)	04/26/2021	Common Stock	1,200

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON CHARLES T NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134			SVP, Engineering	

## Signatures

/s/ Andrew W. Kim, Attorney in Fact	04/28/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Shares are represented by restricted stock units. Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock. 25% of the units will cliff vest on each anniversary of 4/26/2011, the vesting start date, so that all of the units will have vested on 4/26/2015.
- (11) 25% of the option grant is exercisable on 4/26/2012, 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.