

Buckley Shane  
Form 4  
April 30, 2012

**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 \*  
Buckley Shane

(Last) (First) (Middle)

C/O NETGEAR, INC., 350 EAST PLUMERIA DRIVE

(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)  
04/26/2012

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)  
SVP and GM, CBU

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/26/2012		M <sup>(4)</sup>		4,167	A	\$ 18.07
Common Stock	04/26/2012		M <sup>(4)</sup>		5,833	A	\$ 35.32
Common Stock	04/26/2012		M <sup>(4)</sup>		850	A	\$ 33.15
Common Stock	04/26/2012		S <sup>(4)</sup>		4,167	D	\$ 37.24
Common Stock	04/26/2012		S <sup>(4)</sup>		5,833	D	\$ 40

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Common Stock	04/26/2012	S <sup>(4)</sup>	850	D	\$ 38.31 (5)	6,800	D
Common Stock	04/26/2012	F	624	D	\$ 38.49	6,176	D

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

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(9-02)

**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 (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
Employee Stock Option (Right to Buy)	\$ 18.07	04/26/2012		M <sup>(4)</sup>	4,167	(1) 10/20/2019	Common Stock	4,167
Employee Stock Option (Right to Buy)	\$ 35.32	04/26/2012		M <sup>(4)</sup>	5,833	(2) 02/03/2021	Common Stock	5,833
Employee Stock Option (Right to Buy)	\$ 33.15	04/26/2012		M <sup>(4)</sup>	850	(3) 04/26/2021	Common Stock	850

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Buckley Shane  
C/O NETGEAR, INC.  
350 EAST PLUMERIA DRIVE  
SAN JOSE, CA 95134

SVP and GM, CBU

## Signatures

/s/ Andrew W. Kim, Attorney  
in Fact

04/30/2012

\_\_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) 2,083.3 options are exercisable on the 12th of each month, such that all options are exercisable by 10/12/2013.
  - (2) 25% of the options will be exercisable on 2/3/2012, and 1/48 of the options is exercisable each month thereafter.
  - (3) 25% of the options will be exercisable on 4/26/2012, and 1/48 of the options is exercisable each month thereafter.
  - (4) The exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 13, 2012.
- The sale price reported in column 4 of Table I for the April 26, 2012 transactions represents the weighted average sale price of the shares
- (5) sold ranging from \$38.28 to \$38.36 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.