

NETSUITE INC  
Form 4  
May 16, 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 \*  
Dilley Timothy

(Last) (First) (Middle)

C/O NETSUITE INC., 2955  
CAMPUS DRIVE, SUITE 100

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/12/2011

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)  
EVP & Chief Customer Officer

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 or Price		
Common Stock	05/12/2011		M <sup>(1)</sup>		37,501 A \$ 12.4	158,814	D
Common Stock	05/12/2011		M <sup>(1)</sup>		33,107 A \$ 7	191,921	D
Common Stock	05/12/2011		M <sup>(1)</sup>		17,155 A \$ 10.62	209,076	D
Common Stock	05/12/2011		S <sup>(1)</sup>		87,763 D \$ 35	121,313	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 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)	\$ 12.4	05/12/2011		M <sup>(1)</sup>	37,501	<sup>(2)</sup> 06/28/2017	Common Stock 37,501
Employee Stock Option (right to buy)	\$ 7	05/12/2011		M <sup>(1)</sup>	33,107	<sup>(2)</sup> 01/02/2017	Common Stock 33,107
Employee Stock Option (right to buy)	\$ 10.62	05/12/2011		M <sup>(1)</sup>	3,110	<sup>(3)</sup> 12/19/2017	Common Stock 3,110
Employee Stock Option (right to buy)	\$ 10.62	05/12/2011		M <sup>(1)</sup>	11,740	<sup>(3)</sup> 12/19/2017	Common Stock 11,740
Employee Stock Option (right to buy)	\$ 10.62	05/12/2011		M <sup>(1)</sup>	2,305	<sup>(3)</sup> 12/19/2017	Common Stock 2,305

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director      10% Owner      Officer      Other

Dilley Timothy  
C/O NETSUITE INC.  
2955 CAMPUS DRIVE, SUITE 100  
SAN MATEO, CA 94403

EVP & Chief  
Customer  
Officer

## Signatures

/s/ Adriana Botto, by power of  
attorney

05/16/2011

\_\_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 transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 11, 2010, and amended December 15, 2010.
- (2) This option is fully vested.
- (3) This option becomes exercisable in ten equal quarterly installments beginning on August 20, 2009.

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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