

NETGEAR INC  
Form 4  
May 25, 2005

**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 \*  
**SOARES DAVID**

(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)  
**05/23/2005**

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)

Senior VP, Worldwide Sales

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)
				(A) or (D) Price			
Common Stock	05/23/2005		D	12,000 D \$ 18.2	7,748	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. Price or Value 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					<u>(1)</u>	03/11/2015	Common Stock	35,000
Employee Stock Option (Right to Buy)	\$ 4.51					<u>(2)</u>	04/05/2010	Common Stock	70,000
Employee Stock Option (Right to Buy)	\$ 8.57					<u>(3)</u>	10/24/2010	Common Stock	14,000
Employee Stock Option (Right to Buy)	\$ 11					<u>(4)</u>	07/11/2013	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 14.79					<u>(5)</u>	02/26/2014	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 9.26					<u>(6)</u>	07/23/2014	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
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Reporting Owners

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Director    10% Owner    Officer    Other

SOARES DAVID  
NETGEAR, INC.  
4500 GREAT AMERICA PARKWAY  
SANTA CLARA, CA 95054

Senior VP, Worldwide Sales

## Signatures

/s/ David Soares                      05/23/2005

\_\_Signature of                      Date  
Reporting Person

## 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).  
100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the  
(1) 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.  
(2) 25% of the option grant is exercisable on 04/05/01, and 1/48 of the option grant is exercisable each month thereafter.  
(3) 25% of the option grant is exercisable on 10/24/2001, and 1/48 of the option grant is exercisable each month thereafter.  
(4) 25% of the option grant is exercisable on 7/11/2004, and 1/48 of the option grant is exercisable each month thereafter.  
(5) 25% of the option grant is exercisable on 02/26/2005, and 1/48 of the option grant is exercisable each month thereafter.  
(6) 25% of the option grant is exercisable on 07/23/2005, 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.  
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