NETSUITE INC Form 4 June 01, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

FARRINGTON DEBORAH A		2. Issuer Name and Ticker or Trading Symbol NETSUITE INC [N]				ng	Issuer			
(Last) (First) (Middle) C/O NETSUITE INC., 2955 CAMPUS DRIVE, SUITE 100		3. Date of Earliest Transaction (Month/Day/Year) 05/27/2010					(Check all applicable) _X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original 6. Individual or Joint/Group Fi Applicable Line) _X_ Form filed by One Reporting Form filed by More than One Person				One Reporting Pe	rson		
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	emed on Date, if Day/Year)	3. Transaction Code (Instr. 8)	(Instr. 3, Amount	ispose 4 and (A) or	ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	05/27/2010			A	5,220 (1)	A	\$ 14.37	9,109	D	
Common Stock								2,298,157 (2)	I	See footnote (3)
Common Stock								186	I	See footnote (4)
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474										

information contained in this form are not

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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. Transactic Code (Instr. 8)	5. Number on f 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 Amo Underlying Secu (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of Sh
Non-qualified Stock Option (right to buy)	\$ 14.37	05/27/2010		A	9,669	08/27/2010(5)	05/27/2020	Common Stock	9

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting of their rame, radices	Director	10% Owner	Officer	Other		
FARRINGTON DEBORAH A C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403	X					
Signatures						
/s/ Douglas P. Solomon, by power of		06/01/20	010			

**Signature of Reporting Person

attorney

Date

06/01/2010

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 restricted stock units vest in full on the earlier of (i) the date of the next annual meeting following the date of grant or (ii) December 31 of the calendar year following the calendar year in which the grant occurs.
- Includes 2,119 shares that were released on May 27, 2010 as the result of vesting of 4,328 restricted stock units awarded to the Reporting Person on May 19, 2009. The re-resgistration of shares to StarVest Partners, L.P. is pursuant to the Management Agreement dated January 1, 2001 between StarVest Partners, L.P. and StarVest Management, Inc. No consideration was paid by StarVest Partners, L.P. in connection with the re-registration and there has been no change in the Reporting Person's pecuniary interest in the re-registered shares.
- (3) Shares held directly by StarVest Partners, L.P. The Reporting Person is a Managing Member of StarVest Associates LLC, the General Partner of StarVest Partners, L.P. and disclaims beneficial ownership except to the extent of her pecuniary interest therein.

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- Shares held directly by StarVest Management Inc., as Nominee for StarVest Partners Advisory Council Co-Investment Plan. The
- (4) Reporting Person is President of StarVest Management, Inc. and disclaims beneficial ownership of the reported securities except to the extent of her pecuniary interest therein.
- (5) The option becomes exercisable in four equal quarterly installments beginning on Augsut 27, 2010.

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.