SOARES DAVID
Form 4
May 25, 2010

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SOARES DAVID

(Last) (First) (Middle)

NETGEAR, INC., 350 E. PLUMERIA DR.

(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)
05/23/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior VP, Worldwide Sales

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/23/2010		M		1,000 (15)	A	$ 0	14,782	D	
Common Stock	05/23/2010		F		500	D	$ 23.9	14,282	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)

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 I S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(5)							(11)	(7)	Common Stock	1,875	
Restricted Stock Units	(5)							(10)	(7)	Common Stock	4,000	
Employee Stock Option (Right to Buy)	$ 15.35							(1)	03/11/2015	Common Stock	8,750	
Employee Stock Option (Right to Buy)	$ 14.79							(2)	02/26/2014	Common Stock	1,667	
Employee Stock Option (Right to Buy)	$ 9.26							(3)	07/23/2014	Common Stock	2,501	
Employee Stock Option (Right to Buy)	$ 22.68							(4)	05/23/2016	Common Stock	10,000	
Restricted Stock Units	(5)	05/23/2010		M			1,000	(6)	(7)	Common Stock	1,000	
Employee Stock Option (Right to	$ 29.23							(8)	01/12/2017	Common Stock	20,000	

Buy)						
Employee Stock Option (Right to Buy)	$ 28.79		(9)	01/11/2018	Common Stock	20,000
Employee Stock Option (Right to Buy)	$ 11.41		(12)	01/16/2019	Common Stock	20,000
Restricted Stock Units	(5)		(13)	(7)	Common Stock	6,000
Employee Stock Option (Right to Buy)	$ 21.1		(14)	02/02/2020	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOARES DAVID NETGEAR, INC. 350 E. PLUMERIA DR. SAN JOSE, CA 95134			Senior VP, Worldwide Sales	

Signatures

/s/ Andrew W. Kim, Attorney in Fact	05/25/2010
**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) 100% of this option grant is exercisable on 3/11/05, the grant date. Shares underlying the option are restricted from transfer, with the 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 2/26/2005, and 1/48 of the option grant is exercisable each month thereafter.

(3) 25% of the option grant is exercisable on 7/23/2005, and 1/48 of the option grant is exercisable each month thereafter.

(4) 25% of the option grant is exercisable on 5/23/2007, and 1/48 of the option grant is exercisable each month thereafter.

(5) Converts to common stock on a one for one basis.

(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 5/23/06, the vest start date, so that all of the units will have vested on 5/23/2010.

(7) Not applicable.

(8) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.

(9) 25% of the option grant is exercisable on 1/11/2009, and 1/48 of the option grant is exercisable each month thereafter.

(10) 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.

(11) 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 1/12/2007, the vest start date, so that all of the units will have vested on 1/12/2011.

(12) 25% of the option grant is exercisable on 1/16/2010, and 1/48 of the option grant is exercisable each month thereafter.

(13) 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.

(14) 25% of the option grant is exercisable on 2/2/2011, and 1/48 of the option grant is exercisable each month thereafter.

(15) Acquired pursuant to the vesting of restricted stock units which convert to common stock on a one for one basis.

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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