

Solomon Douglas P.
Form 4
February 29, 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 *
Solomon Douglas P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O NETSUITE INC., 2955
CAMPUS DRIVE, SUITE 100
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, General Counsel & Sec.

SAN MATEO, CA 94403

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	02/27/2012		M ⁽¹⁾		5,859	A \$ 10.62	60,947 D
Common Stock	02/27/2012		M ⁽¹⁾		141	A \$ 12.4	61,088 D
Common Stock	02/27/2012		S ⁽¹⁾		6,000	D \$ 50.0158	55,088 D
						(2)	

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

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(9-02)

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- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$50.00 to
- (2) \$50.10 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.
 - (3) This option is fully vested.
 - (4) The original shares underlying this option become exercisable in twelve equal quarterly installments beginning on August 20, 2009.
On June 19, 2009, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on August 15, 2008. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of
 - (5) shares of common stock equal to the number of options exchanged multiplied by 0.83 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

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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