

NetApp, Inc.
Form DEFA14A
March 23, 2009

SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

- Preliminary proxy statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive proxy statement
- Definitive additional materials
- Soliciting material pursuant to §240.14a-12

NETAPP, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Attached is an email (the E-mail Communication to Employees) sent on March 23, 2009 by Daniel J. Warmenhoven, the Chairman and Chief Executive Officer of NetApp, Inc. (the Company) to employees of the Company describing the Company s intention to commence a one-time stock option exchange program (the Option Exchange Program) to allow employees of the Company (excluding executive officers and directors) who hold certain options to purchase shares of the Company s common stock (such options, the eligible options) to exchange such eligible options for restricted stock units if stockholder approval of the Option Exchange Program is obtained.

This E-mail Communication to Employees does not constitute an offer to holders of eligible options to exchange such options. The Option Exchange Program and amendments to certain of the Company s equity plans to facilitate the Option Exchange Program are described in more detail in the Definitive Proxy Statement (the Proxy Statement) for the Special Meeting of Stockholders scheduled for April 21, 2009, which was filed with the Securities Exchange Commission (the SEC) on March 23, 2009 on Schedule 14A. The Option Exchange Program described in the Proxy Statement and the E-mail Communication to Employees will commence only if stockholders approve the Option Exchange Program and the amendments to certain of the Company s equity plans to facilitate the Option Exchange Program. Even if the requisite stockholder approval is obtained, the Company may still decide later not to implement the Option Exchange Program. Persons who are eligible to participate in the Option Exchange Program should read the Tender Offer Statement on Schedule TO and other related materials when those materials become available because they will contain important information about the Option Exchange Program. The Company will file the Tender Offer Statement on Schedule TO with the SEC upon the commencement of the Option Exchange Program. The Company s stockholders and option holders will be able to obtain these written materials and other documents filed by the Company with the SEC free of charge from the SEC s website at www.sec.gov. Eligible holders of the Company s options may obtain a written copy of the tender offer documents free of charge, when available, by contacting the Compensation Group at NetApp, Inc., 495 East Java Dr., Sunnyvale, CA 94089.

Email Communication to Employees

From: Warmenhoven, Dan

Sent: Monday, March 23, 2009 11:02 AM

To: c-dl-employees

Subject: Proxy Filing

Today NetApp filed a proxy statement asking stockholders to approve a one-time, voluntary stock option exchange program. If approved, this program will allow employees to exchange certain stock options that are underwater, meaning they have exercise prices that are higher than a specified share price, for a lower number of restricted stock units (RSUs).

A special meeting of our stockholders has been scheduled for April 21, 2009, to vote on the stock option exchange proposal. Stockholders must approve the proposal before the exchange offer can proceed.

If the proposal is approved by the stockholders we intend to offer the program to all eligible employees based in our U.S. and international locations (where feasible and permitted by local law). Participation in the exchange program will be voluntary, and eligible employees will have a pre-set election period to determine if they wish to participate. We will provide eligible employees with more information and written materials explaining the precise terms and timing of the exchange program and how it may apply at the time the exchange program begins.

Stock option exchanges are governed by the SEC and NASDAQ regulations. Information about the proposal can be found in the proxy statement and other materials filed with the SEC, which is available on the NetApp website at <http://investors.netapp.com/sec.cfm> or on the SEC's website at www.sec.gov.

More information will be sent to you in the coming weeks regarding the stockholder vote. For those of you who are stockholders, your vote is important and we encourage you to vote. You will receive the meeting notice and proxy statement in the mail with details on when and how to vote the shares you own.

Dan

Note: The option exchange program described in this email has not yet commenced. If the proposal is approved by the stockholders and the exchange is implemented, we will provide option holders who are eligible to participate in the exchange program with written materials explaining the precise terms and timing of the exchange program at the time the exchange program begins. Persons who are eligible to participate in the exchange program should read these written materials carefully when they become available because they will contain important information about the program. At the time the exchange program begins we will also file these written materials as part of a tender offer statement with the Securities and Exchange Commission. Our stockholders and option holders will be able to obtain these written materials and other documents we file with the Securities and Exchange Commission free of charge at www.sec.gov. Persons eligible to participate in the exchange will also be able to obtain a written copy of the tender offer documents free of charge, when they become available, by contacting the Compensation Group, at NetApp, Inc., 495 East Java Dr., Sunnyvale, CA 94089.