

LIU ALBERT
Form 4
January 16, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LIU ALBERT

(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)
01/12/2007

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 ____ Other (specify
below) below)

VP, Legal and Corp. Dev.

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)
Common Stock				(A) or (D)	1,993	D	

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

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information contained in this form are not
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.55							<u>(1)</u>	12/13/2010	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 13.66							<u>(2)</u>	10/22/2014	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 22.68							<u>(3)</u>	05/23/2016	Common Stock	15,000
Restricted Stock Unit	<u>(4)</u>							<u>(5)</u>	<u>(6)</u>	Common Stock	4,000
Employee Stock Option (right to buy)	\$ 29.23	01/12/2007		A		15,000		<u>(7)</u>	01/12/2017	Common Stock	15,000
Restricted Stock Unit	<u>(4)</u>	01/12/2007		A		3,000		<u>(8)</u>	<u>(6)</u>	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LIU ALBERT NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054	VP, Legal and Corp. Dev.

Signatures

/s/ Albert Y. Liu

01/12/2007

__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).
 - 100% of this option is exercisable as of 12/13/05, the vesting start 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 vesting start date, so that all underlying shares will be free from transfer restrictions on 12/13/09.
 - (2) The option becomes exercisable as to 1/4 of the shares on the first anniversary of the vesting start date of 10/18/04, and 1/48th of the shares become exercisable each month thereafter.
 - (3) The option becomes exercisable as to 1/4 of the shares on the first anniversary of the vesting start date of 5/23/06, and 1/48th of the shares become exercisable each month thereafter.
 - (4) Converts to common stock on a one-for-one basis.
 - (5) 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 5/23/10.
 - (6) Not applicable.
 - (7) 25% of the option grant is exercisable on 1/12/2008, and 1/48 of the option grant is exercisable each month thereafter.
 - (8) 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 1/12/07, the vest start date, so that all of the units will have vested on 1/12/11.

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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