

Solomon Douglas P.
Form 4
February 17, 2012

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 *
Solomon Douglas P.

(Last) (First) (Middle)

C/O NETSUITE INC., 2955
CAMPUS DRIVE, SUITE 100

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2012

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)

SVP, General Counsel & Sec.

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	02/15/2012		A	Amount (1) 14,246	(A) or (D) A \$ 0	78,166	D
Common Stock	02/15/2012		S	8,265 (2)	\$ 45.3496 (3)	69,901	D
Common Stock	02/15/2012		S	11,987 (2)	\$ 46.6288 (4)	57,914	D
Common Stock	02/15/2012		S	2,642 (2)	\$ 47.1759 (5)	55,272	D

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Solomon Douglas P. C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403	SVP, General Counsel & Sec.

Signatures

/s/ Adriana Botto, by power of attorney 02/17/2012

__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).

- Shares awarded pursuant to performance share units. The Compensation Committee authorized the issuance of the underlying shares based upon the Company's achievement level against certain financial targets and a measure of total stockholder return (TSR) as
- (1) determined by the Compensation Committee. The financial targets and TSR measurements were set by the Compensation Committee on March 7, 2011. One-twelfth (1/12) of the shares vested on February 15, 2012, with the remaining eleven-twelfths (11/12) of the shares vesting in eleven equal quarterly installments beginning on May 15, 2012.
 - (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 15, 2011.

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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 \$44.99 to
- (3) \$45.94 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.

- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$45.99 to
- (4) \$46.98 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.

- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$46.99 to
- (5) \$47.95 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.

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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