

MERRILL MARK G

Form 4

February 02, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MERRILL MARK G

(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)
02/01/2006

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)

Chief Technology Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽³⁾	02/01/2006		M		10,000	A	\$ 4.51
Common Stock ⁽³⁾	02/01/2006		D		10,000	D	\$ 18 0

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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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy) ⁽³⁾	\$ 4.51	02/01/2006		M	10,000	⁽¹⁾ 04/05/2010	Common Stock 10,000
Employee Stock Option (right to buy)	\$ 6					⁽²⁾ 10/30/2012	Common Stock 22,001

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MERRILL MARK G NETGEAR, INC. 4500 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054	Chief Technology Officer

Signatures

/s/ Mark Merrill 02/01/2006
 **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).
- The Reporting Person exercised 10,000 shares of the original 531,606 share stock option granted under the NETGEAR, Inc. 2000 Stock Option Plan on April 5, 2000. Such option becomes exercisable at a rate of 1/4th of the shares on December 9, 2000 and 1/48th of the shares on each one-month anniversary thereafter.
- (1) This stock option was granted under the NETGEAR, Inc. 2000 Option Plan on October 30, 2002, and is fully-vested and exercisable at this time.
 - (3) This transaction is made pursuant to a Rule 10b5-1 Plan that was adopted in November 2005.

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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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