

NETSUITE INC
Form 3
December 19, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
THOMPSON KEVIN B
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
12/19/2007

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

4. Relationship of Reporting Person(s) to Issuer

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

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

(Check all applicable)

(Street)

Director 10% Owner
 Officer Other
(give title below) (specify below)

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

SAN MATEO, CA 94403

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable Expiration Date

Title Amount or Number of Shares

(Instr. 5)

Non-qualified Stock Option (right to buy)	Â (1)	11/21/2016	Common Stock	20,000	\$ 7	D	Â
Non-qualified Stock Option (right to buy)	Â (2)	12/13/2017	Common Stock	7,500	\$ 14.5	D	Â
Non-qualified Stock Option (right to buy)	Â (3)	12/13/2017	Common Stock	3,397	\$ 14.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON KEVIN B C/O NETSUITE INC. 2955 CAMPUS DRIVE, SUITE 100 SAN MATEO, CA 94403	Â X	Â	Â	Â

Signatures

/s/ DOUGLAS P. SOLOMON, by power of attorney 12/19/2007

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) The option is subject to an early exercise provision and is immediately exercisable. One forty-eighth of the shares subject to the option vested on October 13, 2006 and one forty-eighth of the shares shall vest monthly thereafter.
- (2) One-twelfth of the shares subject to the option vested on December 13, 2007 and one-twelfth of the shares shall vest quarterly thereafter.
- (3) One-fifth of the shares subject to the option vest on January 15, 2008 and one-fifth of the shares shall vest monthly thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.