

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Solomon Douglas P. | | (Month/Day/Year) | NETSUITE INC [N] | |
| (Last) | (First) | (Middle) | 12/19/2007 | |
| C/O NETSUITE INC., 2955 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| CAMPUS DRIVE, SUITE 100 | | | | |
| (Street) | | | (Check all applicable) | |
| SAN MATEO, CA 94403 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | VP, Legal & Corp. Affairs/Sec. | <input type="checkbox"/> Form filed by More than One Reporting Person |

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) |
|------------------------------------|--|---|--|
| Common Stock | 16,964 | D | |

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

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|---------|----------------------------|---|
| Employee Stock Option (right to buy) | Â (1) | 11/21/2016 | Common Stock | 13,036 | \$ 7 | D | Â |
| Employee Stock Option (right to buy) | Â (2) | 06/28/2017 | Common Stock | 12,501 | \$ 12.4 | D | Â |
| Employee Stock Option (right to buy) | Â (3) | 12/12/2017 | Common Stock | 9,375 | \$ 14.5 | D | Â |

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 | Â | Â | Â VP, Legal & Corp. Affairs/Sec. | Â |

Signatures

/s/ DOUGLAS P. SOLOMON 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).

- The option is subject to an early exercise provision and is immediately exercisable. An option to purchase 30,000 shares was granted on
- (1) November 21, 2006 and was exercised in part prior to the date on which the Reporting Person became subject to Section 16. One-fourth of the shares subject to the option vested on November 21, 2007 and one forty-eighth of the shares shall vest monthly thereafter.
 - (2) The option was fully vested on June 28, 2007, the grant date.
 - (3) This option is subject to an early exercise provision and is immediately exercisable. One thirty-sixth of the shares subject to the option vest on January 12, 2009 and one thirty-sixth 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.