NETSUITE INC

Form 4

December 20, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Mansfield Dean

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

(Zip)

NETSUITE INC [N] 3. Date of Earliest Transaction

Director 10% Owner

C/O NETSUITE INC., 2955

12/19/2007

(Month/Day/Year)

X_ Officer (give title Other (specify below) Pres., Worldwide Sales & Dist.

(Check all applicable)

CAMPUS DRIVE, SUITE 100

(Street)

(State)

(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

SAN MATEO, CA 94403

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion (Month/Day/Year) Security or Exercise

3. Transaction Date 3A. Deemed Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (Instr. 3 and 4)

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(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of

> (D) (Instr. 3, 4,

Code V

(A)

and 5)

(D) Date Exercisable Expiration Date

Title

Amou or Numb of Sha

Employee

Stock Option

\$ 26 12/19/2007

12,500 A

01/19/2009(1) 12/19/2017

Common 12,5 Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Mansfield Dean

C/O NETSUITE INC., 2955 CAMPUS DRIVE

SUITE 100

SAN MATEO, CA 94403

Pres., Worldwide Sales & Dist.

Signatures

/s/ Douglas P. Solomon, by power of attorney

12/20/2007

**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).
- One thirty-sixth of the shares subject to the option vest on January 19, 2009 and one thirty-sixth of the shares shall vest monthly

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.

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