

Dilley Timothy
Form 4/A
June 29, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dilley Timothy

(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)
02/17/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Customer Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount or Price		
Common Stock	02/15/2012 ⁽⁷⁾		A		22,793 ⁽¹⁾	A	\$ 0 134,261 D
Common Stock	02/15/2012		S		930 ⁽²⁾	D	\$ 46.554 133,331 D
Common Stock	02/15/2012		S		8,336 ⁽³⁾	D	\$ 45.3229 ⁽⁴⁾ 124,995 D
Common Stock	02/15/2012		S		8,426 ⁽³⁾	D	\$ 46.5859 ⁽⁵⁾ 116,569 D
	02/15/2012		S		134 ⁽³⁾	D	116,435 D

Common Stock \$
47.0575
(6)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu
				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

Dilley Timothy
C/O NETSUITE INC.
2955 CAMPUS DRIVE, SUITE 100
SAN MATEO, CA 94403

EVP & Chief
Customer
Officer

Signatures

/s/ Adriana Botto, by power of attorney 06/29/2012

 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).

(1) 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 determined by the Compensation Committee. The financial targets and TSR measurements were set by the Compensation Committee on

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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) Shares sold to cover taxes in connection with the vesting on February 15, 2012 of performance share units awarded on March 7, 2011.
- Shares sold to cover taxes in connection with the vesting on February 15, 2012 of restricted stock units awarded on August 15, 2008 and
- (3) August 15, 2009, and performance share units awarded on August 15, 2009 and March 3, 2010. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 15, 2011.
- The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$44.98 to
- (4) \$45.85 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 \$46.04 to
- (5) \$47.02 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 \$47.05 to
- (6) \$47.06 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.
- This report on Form 4/A is being filed solely to correct the typographical error in the transaction date as originally reported on the Form 4
- (7) filed on February 17, 2012. The original Form 4 indicated a transaction date of February 15, 2015 when in fact the transaction date was February 15, 2012.

Remarks:

This report on Form 4/A amends and replaces in its entirety the Form 4 filed by the Reporting Person on February 17, 2012.

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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