

Saxena Jitendra S
Form 4
November 12, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Saxena Jitendra S

2. Issuer Name and Ticker or Trading Symbol
NETEZZA CORP [NZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2010

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

C/O NETEZZA CORPORATION, 26 FOREST STREET

(Street)

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

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

MARLBOROUGH, MA 01752

(City) (State) (Zip)

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	(A) or (D)	Price
Common Stock	11/10/2010		D		1,223,242	D	\$ 27 0

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

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SEC 1474 (9-02)

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

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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 Number Shares
Employee Stock Option (right to buy)	\$ 2.5	11/10/2010		D	232,000	<u>(1)</u>	02/20/2016	Common Stock	232,000
Employee Stock Option (right to buy)	\$ 6.7	11/10/2010		D	300,000	<u>(2)</u>	02/14/2017	Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Saxena Jitendra S C/O NETEZZA CORPORATION 26 FOREST STREET MARLBOROUGH, MA 01752			X	

Signatures

/s/ Corey C. DuFresne (as attorney-in-fact for Jitendra S. Saxena) 11/12/2010

__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).

This option was granted on February 20, 2006 and, following acceleration of vesting in connection with a merger agreement between the Issuer and International Business Machines Corporation, was fully vested on November 10, 2010. Pursuant to the terms of the merger agreement this option was cancelled in exchange for a cash payment of \$5,684,000.00, representing the aggregate difference between the exercise price of the option and the merger consideration of \$27.00 per share of common stock with respect to all remaining unexercised shares subject to the option.

(1) This option was granted on February 14, 2007 and, following acceleration of vesting in connection with the merger, was fully vested on November 10, 2010. Pursuant to the terms of the merger agreement this option was cancelled in full in exchange for a cash payment of \$6,090,000.00, representing the aggregate difference between the exercise price of the option and the merger consideration of \$27.00 per share of common stock with respect to all remaining unexercised shares subject to the option.

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.