

NETSUITE INC
Form 4
March 31, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
David Ferris Ellison Trust

(Last) (First) (Middle)

101 YGNACIO VALLEY
ROAD, SUITE 310

(Street)

WALNUT CREEK, CA 94596

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/24/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/24/2007		C		3,438,359	A	<u>11</u>	3,438,359 D <u>(2)</u> <u>(4)</u>
Common Stock	12/24/2007		C		3,438,359	A	<u>11</u>	3,438,359 D <u>(3)</u> <u>(4)</u>

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

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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series A Preferred Stock	<u>(1)</u>	12/24/2007		C	450,000	<u>(1)</u> <u>(1)</u>	Common Stock 450,000
Series F Preferred Stock	<u>(1)</u>	12/24/2007		C	2,123,500	<u>(1)</u> <u>(1)</u>	Common Stock 2,502,92
Series H Preferred Stock	<u>(1)</u>	12/24/2007		C	485,436	<u>(1)</u> <u>(1)</u>	Common Stock 485,436
Series A Preferred Stock	<u>(1)</u>	12/24/2007		C	450,000	<u>(1)</u> <u>(1)</u>	Common Stock 450,000
Series F Preferred Stock	<u>(1)</u>	12/24/2007		C	2,123,500	<u>(1)</u> <u>(1)</u>	Common Stock 2,502,92
Series H Preferred Stock	<u>(1)</u>	12/24/2007		C	485,436	<u>(1)</u> <u>(1)</u>	Common Stock 485,436

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
David Ferris Ellison Trust 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596		X		
Margaret Elizabeth Ellison Trust 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596		X		
SIMON PHILIP B 101 YGNACIO VALLEY ROAD SUITE 310		X		

WALNUT CREEK, CA 94596

LUCAS DONALD L

101 YGNACIO VALLEY ROAD

SUITE 310

X

WALNUT CREEK, CA 94596

Signatures

Philip B. Simon and Donald L. Lucas, Co-Trustees of the David Ferris Ellison Trust 03/31/2008

__Signature of Reporting Person

Date

Philip B. Simon and Donald L. Lucas, Co-Trustees of the Margaret Elizabeth Ellison Trust

03/31/2008

__Signature of Reporting Person

Date

Philip B. Simon

03/31/2008

__Signature of Reporting Person

Date

Donald L. Lucas

03/31/2008

__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) Common Stock was received upon automatic conversion of each series of Preferred Stock upon the consummation of the Issuer's initial public offering. As provided in the Issuer's Certificate of Incorporation at the time of effectiveness of its initial public offering, the ratio for conversion of the Series A Preferred Stock and the Series H Preferred Stock to Common Stock was 1:1, and the ratio for conversion of the Series F Preferred Stock to Common Stock was 1:1.786783.

(2) Shares are held directly by the David Ferris Ellison Trust.

(3) Shares are held directly by the Margaret Elizabeth Ellison Trust.

(4) Philip B. Simon and Donald L. Lucas are co-trustees of the David Ferris Ellison Trust and of the Margaret Elizabeth Ellison Trust. As co-trustees, Mr. Simon and Mr. Lucas share voting and dispositive power over the shares held by the two trusts, equivalent in the aggregate to 6,876,718 shares of Common Stock of the Issuer. Neither Mr. Simon nor Mr. Lucas has any pecuniary interest in any of the shares of the Issuer held by the two trusts.

Remarks:

All of the filing persons disclaim beneficial ownership of any shares of the Issuer's capital stock, except to the extent of their p

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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