

NETSUITE INC
Form 3
March 31, 2008

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 *

David Ferris Ellison Trust
(Last) (First) (Middle)

101 YGNACIO VALLEY
ROAD, SUITE 310

(Street)

WALNUT
CREEK, CA 94596

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
12/19/2007

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 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)

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

SEC 1473 (7-02)

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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)

Date Exercisable

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

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

Series A Preferred Stock	Â (1)	Â (1)	Common Stock	450,000	\$ (1)	D (2) (4)	Â
Series F Preferred Stock	Â (1)	Â (1)	Common Stock	2,502,923	\$ (1)	D (2) (4)	Â
Series H Preferred Stock	Â (1)	Â (1)	Common Stock	485,436	\$ (1)	D (2) (4)	Â
Series A Preferred Stock	Â (1)	Â (1)	Common Stock	450,000	\$ (1)	D (3) (4)	Â
Series F Preferred Stock	Â (1)	Â (1)	Common Stock	2,502,923	\$ (1)	D (3) (4)	Â
Series H Preferred Stock	Â (1)	Â (1)	Common Stock	485,436	\$ (1)	D (3) (4)	Â

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	â	â X	â	â
Margaret Elizabeth Ellison Trust 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596	â	â X	â	â
SIMON PHILIP B 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596	â	â X	â	â
LUCAS DONALD L 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596	â	â X	â	â

Signatures

Philip B. Simon and Donald B. 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 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).
- (1) Each series of Preferred Stock is convertible into Common Stock automatically 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, as follows: 450,000 shares of Series A Preferred Stock, 2,123,500 shares of Series F Preferred Stock; 485,436 shares of Series H Preferred Stock.
- (3) Shares are held directly by the Margaret Elizabeth Ellison Trust, as follows: 450,000 shares of Series A Preferred Stock, 2,123,500 shares of Series F Preferred Stock; 485,436 shares of Series H Preferred Stock.
- (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, and

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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