

NETSUITE INC
Form 8-K
February 13, 2015

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 10, 2015

NETSUITE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-33870
(Commission

File Number)
2955 Campus Drive

94-3310471
(IRS Employer

Identification No.)

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Suite 100

San Mateo, CA 94403-2511

(Address of principal executive offices, including zip code)

(650) 627-1000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 10, 2015, the Compensation Committee of the Board of Directors (the Committee) of NetSuite Inc. (the Company) approved the following salary and performance based cash incentive compensation arrangements for the Company's named executive officers for calendar year 2015:

Base Salary

For 2015, no changes were made to base salaries for any of the named executive officers.

Executive Performance Based Cash Incentive Plan for 2015

For 2015, no changes were made to performance based cash incentive target payouts under the Company's Executive Performance Based Cash Incentive Plan for any of the named executive officers.

The payment of performance based cash incentives for 2015 is based on the achievement, on a quarterly basis, of certain targets by the Company of the financial metrics listed below, and achievement, on a quarterly and annual basis, based on a subjective determination of individual performance by the Committee:

| Named Executive Officer | Revenue | Non-GAAP Operating Income | Non-GAAP Operating Cash Flow | Subjective Determination of Individual Performance |
|--------------------------------|----------------|----------------------------------|-------------------------------------|---|
| Zachary Nelson | 52.5% | 11.25% | 11.25% | 25% |
| Evan Goldberg | 52.5% | 11.25% | 11.25% | 25% |
| James McGeever | 52.5% | 11.25% | 11.25% | 25% |
| Ron Gill | 52.5% | 11.25% | 11.25% | 25% |
| Tim Dilley | 52.5% | 11.25% | 11.25% | 25% |

For each financial metric listed above, cash incentives are capped at 175% of the applicable target payout. The financial metrics consist of revenue, non-GAAP operating income and non-GAAP operating cash flow. For the individual performance component, cash incentives are based on the Committee's subjective determination and are capped at 100% of the applicable target payout.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NETSUITE INC.

Date: February 13, 2015

By: /s/ Douglas P. Solomon
Douglas P. Solomon
SVP, General Counsel & Secretary