

Srinivasan Varadarajan
 Form 4
 February 15, 2011

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Srinivasan Varadarajan

2. Issuer Name and Ticker or Trading Symbol
 NETLOGIC MICROSYSTEMS INC
 [NETL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President and CTO

(Last) (First) (Middle)
 3975 FREEDOM CIRCLE, 9TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/11/2011

SANTA CLARA, CA 95054

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/11/2011 | | M | (A) 3,457 (1) | \$ 11.97 (1) | 112,494 | D |
| Common Stock | 02/11/2011 | | M | (A) 8,216 (2) | \$ 15.145 (2) | 120,710 | D |
| Common Stock | 02/11/2011 | | M | (A) 1,924 (3) | \$ 13.93 (3) | 122,634 | D |
| Common Stock | 02/11/2011 | | S | (D) 13,597 (4) | \$ 40.0433 | 109,037 | D |

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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)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 11.97 <u>(1)</u> | 02/11/2011 | | M | 3,457 <u>(1)</u> | 01/30/2008 01/29/2017 | Common Shares | 3,457 <u>(1)</u> |
| Stock Option (right to buy) | \$ 15.145 <u>(2)</u> | 02/11/2011 | | M | 8,216 <u>(2)</u> | 06/05/2008 06/04/2017 | Common Shares | 8,216 <u>(2)</u> |
| Stock Option (right to buy) | \$ 13.93 <u>(3)</u> | 02/11/2011 | | M | 1,924 <u>(3)</u> | 01/07/2009 01/06/2018 | Common Shares | 23,100 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Srinivasan Varadarajan 3975 FREEDOM CIRCLE 9TH FLOOR SANTA CLARA, CA 95054 | | | Vice President and CTO | |

Signatures

/s/ Roland B. Cortes, by power of attorney
02/15/2011

**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).

On February 16, 2010, NetLogic Microsystems Inc. declared a stock dividend, payable to all holders of record of common stock on March 5, 2010, of one share of common stock for each share of common stock outstanding. As a result, and pursuant to anti-dilution

(1) provisions of NetLogic Microsystems' equity incentive plans, this option which was previously reported as an option for 1,297 shares of common stock at an exercise price of \$23.94 per share, was adjusted to 3,457 shares of common stock at an exercise price of \$11.97 per share.

On February 16, 2010, NetLogic Microsystems Inc. declared a stock dividend, payable to all holders of record of common stock on March 5, 2010, of one share of common stock for each share of common stock outstanding. As a result, and pursuant to anti-dilution

(2) provisions of NetLogic Microsystems' equity incentive plans, this option which was previously reported as an option for 4,108 shares of common stock at an exercise price of \$30.29 per share, was adjusted to 8,216 shares of common stock at an exercise price of \$15.145 per share.

On February 16, 2010, NetLogic Microsystems Inc. declared a stock dividend, payable to all holders of record of common stock on March 5, 2010, of one share of common stock for each share of common stock outstanding. As a result, and pursuant to anti-dilution

(3) provisions of NetLogic Microsystems' equity incentive plans, this option which was previously reported as an option for 11,550 shares of common stock at an exercise price of \$27.86 per share, was adjusted to 23,100 shares of common stock at an exercise price of \$13.93 per share.

The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold

(4) on this date; the actual sale prices per share range from \$40.00 to \$40.121. The number of shares sold at each separate price will be provided upon request by the Securities and Exchange Commission, NetLogic Microsystems, or a security holder of NetLogic Microsystems.

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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