

Srinivasan Varadarajan
 Form 4
 March 02, 2007

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 *
 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)

(Last) (First) (Middle)
 1875 CHARLESTON RD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President and CTO

MOUNTAIN VIEW, CA 94043
 (City) (State) (Zip)

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

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Stock Option (right to buy)	02/28/2007		M		17,500	A	\$ 2 132,645
Stock Option (right to buy)	02/28/2007		M		34,375	A	\$ 2 167,020
Stock Option (right to buy)	02/28/2007		M		7,000	A	\$ 13 174,020

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Stock Option (right to buy)	02/28/2007	M	15,625	A	\$ 12	189,645	D
Stock Option (right to buy)	02/28/2007	M	4,375	A	\$ 6.04	194,020	D
Stock Option (right to buy)	02/28/2007	M	216	A	\$ 12.65	194,236	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2	02/28/2007		M	17,500	06/04/2002	06/03/2012	Common Stock	17,500
Stock Option (right to buy)	\$ 2	02/28/2007		M	34,375	06/03/2003	06/02/2013	Common Stock	37,500
Stock Option (right to buy)	\$ 13	02/28/2007		M	7,000	06/01/2004	05/31/2014	Common Stock	7,600
Stock Option (right to buy)	\$ 12	02/28/2007		M	15,625	07/01/2005	07/08/2014	Common Stock	24,479

buy)									
Stock Option (right to buy)	\$ 6.04	02/28/2007	M	4,375	10/27/2005	10/26/2014	Common Stock	10,625	
Stock Option (right to buy)	\$ 12.65	02/28/2007	M	216	04/20/2006	04/19/2015	Common Stock	3,472	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Srinivasan Varadarajan 1875 CHARLESTON RD. MOUNTAIN VIEW, CA 94043			Vice President and CTO	

Signatures

/s/ Varadarajan
Srinivasan

03/02/2007

**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).

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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