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

DIVISION OF
CORPORATION FINANCE

April 23, 2021

John Chevedden
***

Re: NETGEAR, Inc.
Incoming letter dated April 12, 2021

Dear Mr. Chevedden:

This letter is in response to your correspondence dated April 12, 2021 concerning the shareholder proposal (the "Proposal") submitted to NETGEAR, Inc. (the "Company") by James McRitchie (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. On April 9, 2021, we issued a no-action response expressing our informal view that the Company could exclude the Proposal from its proxy materials for its upcoming annual meeting. On behalf of the Proponent, you have asked us to reconsider our position. After reviewing the information contained in your correspondence, we find no basis to reconsider our position.

Based on information presented in the Company's no-action request, although negotiations regarding revisions had taken place, it did not appear that a revised Proposal was formally submitted to the Company. In addition, the Company had demonstrated objectively that the Company currently provides shareholders with a right to call a special meeting, and the Proposal as a whole conveys the impression that it does not. As such, we believe the Proposal contains a materially false and misleading statement.

Sincerely,

David Fredrickson
Chief Counsel
Office of Chief Counsel

cc: Jon E. Gavenman
Cooley LLP
jgavenman@cooley.com

*** FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN
***

April 13, 2021

Office of Chief Counsel
Division of Corporation Finance
100 F Street, NE
Washington, DC 20549

 # 2 Rule 14a-8 Proposal
NETGEAR, Inc. (NTGR)
Request for Reconsideration
James McRitchie

Ladies and Gentlemen:

The April 13, 2021 management letter makes no claim that management did not understand the January 19, 2021 revision. The April 13, 2021 management letter takes no issue other than a wish to micromanage the January 19, 2021 revision.

The shareholder would have had no recourse if management published his January 19, 2021 revision without any further communication.

The April 13, 2021 management letter reiterates the management approach to its belated negations that began 40-days after the rule 14a-8 proposal was submitted on December 9, 2020:
Perfect text in the eyes of management is the enemy of acceptable text provided by the shareholder. Management simply wanted to micromanage revised text that was already acceptable.
Management even received same day service with the January 19, 2021 revision.
Management then waited 11-days to file a no action request just under the deadline.

Management is again insisting that text perfection in its own eyes is a sound basis to file a last minute no action request.

There is no carve out under rule 14a-8 that allows management to insist on perfect text, as though it was the co-sponsor of the proposal, as opposed to acceptable text provided by the shareholder.

NETGEAR, Inc. (April 9, 2021) may illustrate a hidden disadvantage with the Securities and Exchange Commission using a chart instead of issuing a letter. It seems that this may put an end to the long established Staff practice of directing that proposals be revised because directing a revision now necessitates an extraordinary Staff response letter versus a routine Staff response letter when every no action request was addressed with a letter. This would tilt the scale in favor of management.

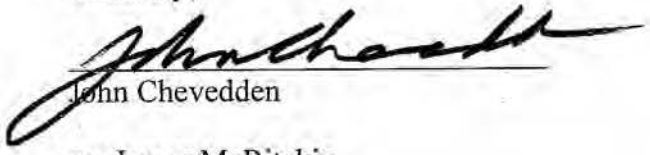
There seem to be 2 viable options:
Allow the replacement of one sentence as previously agreed to.
Allow one sentence to be deleted without replacement.

I am reiterating the January 19, 2021 revision and I am also willing to omit the one sentence entirely.

Management received an instant solution on the same day it was requested and management then wanted to micromanage the solution.

Management should not be able to prevail after it rejects a reasonable solution that was provided on the same day it was requested.

Sincerely,



John Chevedden

cc: James McRitchie

Andrew Kim <akim@netgear.com>

James McRitchie, CorpGov.net

[NTGR: Rule 14a-8 Proposal, December 8, 2020]
[This line and any line above it – *Not* for publication.]

ITEM 4* – Special Shareholder Meetings

RESOLVED: The shareholders of NETGEAR Inc ("Company") hereby request the Board of Directors take the steps necessary to amend our bylaws and each appropriate governing document to give holders with an aggregate of 15% net long of our outstanding common stock the power to call a special shareowner meeting. This proposal does not impact our Board's current power to call a special meeting.

SUPPORTING STATEMENT: ~~Our Company only allows a majority of the Board, the Chairman of the Board, the Chief Executive Officer or the President to call a special meeting, whereas Delaware law provisions allow shareholders holding 10% of outstanding shareholder to call such meetings.~~

← Per Jan. 19, 2021 email.

Delaware law allows shareholders holding 10% of company stock to call for a special shareholder meeting.

A meaningful shareholder right to call a special meeting is a way to bring an important matter to the attention of both management and shareholders outside the annual meeting cycle. This is important because there could be 15-months between annual meetings.

Currently, 67% of S&P 500 companies allow shareholders to call a special meeting. Well over half of S&P 1500 companies also allow shareholders this right.

According to Proxy Insight's "Resolution Tracker," between May 2019 and August 2020 the topic of providing shareholders a right to call a special meeting won 57.5% at Electronic Arts, 70.2% at Sonoco Products, 52.3% at Verizon Communications, 97.3% at SPAR Group, and 78.9% at FleetCor Technologies.

Large funds such as Vanguard, TIAA-CREF, BlackRock and SSgA Funds Management, Inc. (State Street) support the right of shareholders to call special meetings. For example, BlackRock includes the following in its proxy voting guidelines: "[S]hareholders should have the right to call a special meeting..."

We urge the Board to join the mainstream of major U.S. companies and establish a right for shareholders owning 15% of our outstanding common sock to call a special meeting.

Please vote for: Special Shareowner Meetings – Proposal [4*]

[This line and any below are *not* for publication]
Number 4* to be assigned by our Company

***

From: **John Chevedden**
Subject: Fwd: (NTGR)
Date: April 12, 2021 at 7:39 PM
To:

Begin forwarded message:

From: "Gavenman, Jon" <jgavenman@cooley.com>
Subject: RE: (NTGR)
Date: January 20, 2021 at 8:40:55 AM PST
To: John Chevedden
***
Cc: Andrew Kim <akim@netgear.com>

Hi John – Thanks for the below note. Could we instead track the language of Section 211(d) of the Delaware General Corporation Law:

"Special meetings of the stockholders may be called by the board of directors or by such person or persons as may be authorized by the certificate of incorporation or by the bylaws."

https://delcode.delaware.gov/title8/c001/sc07/

I think that is substantially more complete as to what Delaware law allows, and I believe it is the only statement on the subject under the Delaware code.

Let us know. I will be out of my office in meetings today, but checking in around midday and again this evening.

Thanks.

jon

Jon Gavenman
Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304-1130
+1 650 843 5055 office
+1 650 849 7400 fax
jgavenman@cooley.com

www.cooley.com

***
From: John Chevedden
Sent: Tuesday, January 19, 2021 6:30 PM
To: Gavenman, Jon <jgavenman@cooley.com>
Cc: Andrew Kim <akim@netgear.com>
Subject: (NTGR)

[External]

NEW

This would be a new first sentence of the supporting statement if everything else is okay:
Delaware law allows shareholders holding 10% of company stock to call for a special shareholder meeting.

Replaces 1st sentence of supporting statement

Cooley

Jon E. Gavenman
T: +1 650 843 5055
jgavenman@cooley.com

April 13, 2021

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *#1 Rule 14a-8 Proposal*
NETGEAR, Inc. (NTGR)
Request for Reconsideration
James McRitchie

Ladies and Gentlemen:

In response to Mr. John Chevedden's letter to the Staff of the Commission, e-mailed on April 12, 2021 under Subject line "#1 Request for Reconsideration – NETGEAR, Inc. (NTGR)", we respectfully note the following:

1) The Company, through its counsel Cooley LLP, responded to Mr. Chevedden's January 19, 2021 suggested revision on January 20, 2021, noting that his proposed statement did not track the Delaware General Corporation Law and suggesting an alternative that would track the Delaware General Corporation Law. NETGEAR and Cooley both felt that tracking the Delaware General Corporation Law would be a more transparent and less misleading statement with respect to the law Mr. Chevedden wished to cite in support of his client's proposal.

2) When Mr. Chevedden did not respond to the Cooley January 20, 2021 e-mail, Cooley LLP followed up, on January 21, 2021.

3) The above was described, in its entirety, beginning on page 4 of the January 30, 2021 No Action Request, which is re-attached here for the Staff's convenience. Please see also Exhibits B2, B3 and B4 to said no-action relief letter. There is no new fact presented by Mr. Chevedden in his Request for Reconsideration.

4) We are advised that the Company commenced printing its proxy materials before its receipt of Mr. Chevedden's April 12 e-mail to the Staff.

Consistent with the Staff's guidance in Section 2.04 of the Shareholder Proposal Handbook, "The SEC Staff encourages the company and shareholder to resolve their differences without Staff assistance if possible.", Cooley LLP and NETGEAR note that in all e-mail correspondence with Mr. Chevedden, which Mr. Chevedden has omitted from his request for reconsideration, the Company, through its counsel, sought resolution that would have allowed NETGEAR and Mr. Chevedden to proceed with a full and fair statement of the Delaware law included in the proxy statement. Mr. Chevedden, in choosing not to respond to either

of Cooley LLP's later e-mails, forced the Company to request no-action relief to avoid publishing what it believed to be a materially misleading statement as to Delaware law. Mr. Chevedden has not noted those facts, which could imply to the Staff that his proposed revision was ignored by NETGEAR and its counsel, which it was not.

Moreover, after receiving a copy of said no-action relief letter on January 30, 2021 (he was copied on same, as required by rule), Mr. Chevedden did not at any point reach out to Cooley LLP or the Company in response to Cooley's prior attempts to resolve this matter consistent with the dialogue to that date. It appears that Mr. Chevedden preferred to wait to see the Staff's response, which we find deeply troubling as a matter of professional courtesy to the Staff of the Commission, to NETGEAR and to Cooley LLP.

We respectfully hope that this e-mail helps clarify the matter before the Staff, and would be pleased to discuss it with the Staff if there are any further questions. Correspondence regarding this letter should be sent to jgavenman@cooley.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (650) 843-5055.

Sincerely

Jon E. Gavenman

Enclosures

Cc: Andrew Kim, Esq., NETGEAR, Inc.
John Chevedden, Esq.

248823017 v1

Cooley

Jon E. Gavenman
T: +1 650 843 5055
jgavenman@cooley.com

January 30, 2021

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange 100 F Street, NE
Washington, DC 20549

Re: *NETGEAR, Inc.*
Shareholder Proposal of James McRitchie
Securities Exchange Act of 1934 – Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, NETGEAR, Inc. (the "Company" or "NETGEAR"), intends to omit from its proxy statement and form of proxy for its 2021 Annual Meeting of Stockholders (collectively, the "2021 Proxy Materials") a stockholder proposal (the "Proposal"), and statements in support thereof received from James McRitchie (the "Proponent"). The Company received the Proposal, which is attached hereto as Exhibit A, on December 9, 2020.

Pursuant to Staff Legal Bulletin No. 14D (November 7, 2008) ("SLB 14D"), we are submitting this request for no-action relief to the Staff of the Division of Corporation Finance (the "Staff") via e-mail at stockholderproposals@sec.gov, and the undersigned has included his name and telephone number both in this letter and in the cover e-mail accompanying this letter. Pursuant to Rule 14a-8(j) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we have concurrently sent a copy of this correspondence to the Proponent.

Rule 14a-8(k) and SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the proponent elects to submit to the Securities and Exchange Commission (the "Commission") or the Staff. Accordingly, we are taking this opportunity to inform the Proponent that if he elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

The Proposal

The Proposal states:

> "RESOLVED: The shareholders of NETGEAR Inc ("Company") hereby request the Board of Directors take the steps necessary to amend our bylaws and each appropriate governing document to give holders with an aggregate of 15% net long of our outstanding common stock the power to call a special shareowner meeting. This proposal does not impact our Board's current power to call a special meeting."

A copy of the text of the Proposal and the supporting statement is attached to this letter as Exhibit A.

Basis for Exclusion

We respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2021 Proxy Materials pursuant to Rule 14a-8(i)(3) because the Proposal and the supporting statement contain materially false and misleading statements contrary to Rule 14a-9.

Analysis

Rule 14a-8(i)(3) and Staff precedent allow for exclusion where a proposal contains factual statements that are materially false or misleading

Rule 14a-8(i)(3) provides that a company may omit a proposal from its proxy statement if the proposal or supporting statement is contrary to any of the Commission's proxy rules, including Rule 14a-9. Rule 14a-9, in turn, provides that no solicitation may be made by means of any proxy statement containing "any statement, which, at the time and in the light of the circumstances under which it is made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading."

In Staff Legal Bulletin No. 14B (Sept. 15, 2004) ("SLB 14B"), the Staff articulated that "reliance on rule 14a-8(i)(3) to exclude or modify a statement may be appropriate where...the company demonstrates objectively that a factual statement is materially false or misleading." Staff precedent indicates that when the premise of a proposal is based on an objectively false or materially misleading statement, total exclusion of the proposal is warranted. *See, e.g.*, *Ferro Corp.* (Mar. 17, 2015) (concurring in the exclusion of a proposal requesting that the company reincorporate in Delaware based on misstatements of Ohio law, which improperly suggested that the shareholders would have increased rights if Delaware law governed the company); *JPMorgan Chase & Co. (Mar.* 11, 2014, *recon. denied* Mar. 28, 2014) (concurring in the exclusion of a proposal in reliance on rule 14a-8(i)(3) because, among other things, it misrepresented the company's vote counting standard for electing directors and mischaracterized the company's treatment of abstentions); *General Electric Co.* (Jan. 6, 2009) (concurring with exclusion of a proposal that falsely summarized the company's certificate of incorporation by stating that the company had plurality voting for director nominations when in actuality the company had majority voting for director nominations); *Johnson & Johnson* (Jan. 31, 2007) (concurring in the exclusion of a proposal where the proposal concerned an advisory vote to approve the compensation committee report because it contained misleading implications about SEC rules concerning the contents of the report); *State Street Corp.* (Mar. 1, 2005) (concurring in the exclusion of a proposal requesting shareholder action pursuant to a section of state law that had been re-codified and was thus no longer applicable).

The Proponent's supporting statement contains a materially false factual statement about the Company's existing special meeting rights

The first sentence of the Proponent's statement in support is objectively false. It states: "Our Company *only* allows a majority of the Board, the Chairman of the Board, the Chief Executive Officer or the President to call a special meeting, whereas Delaware law provisions allow shareholders holding 10% of outstanding shareholder to call such meetings" (emphasis added). In fact, NETGEAR's shareholders already have the right to call a special meeting. The Proponent could easily glean this information from the Company's Amended and Restated Bylaws (the "Bylaws"), which are readily available on the Company's

corporate governance web page[1] as well as in its most recent 10-Q filed on October 30, 2020.[2] In fact, we can be certain the Proponent is aware of this right and either deliberately or recklessly ignored it in his statement, as he referenced it in his supporting statement for an unrelated shareholder proposal that was included in the Company's 2020 proxy materials. As set forth in the Bylaws:

> "[S]pecial meetings of the stockholders shall be called at any time for any purpose as is a proper matter for stockholder action under Delaware law, by (i) the Board acting pursuant to a resolution duly adopted by a majority of the Board, (ii) the Chairman of the Board, (iii) the Lead Independent Director, (iv) the Chief Executive Officer or the President or (v) *the Secretary of the Corporation upon the written request of stockholder(s) Owning (as defined below) at least 25% (in the aggregate) of the then voting power of all shares of the Corporation entitled to vote on the matters to be brought before the proposed special meeting (the 'Requisite Percent,' and such a special meeting, a 'Stockholder Requested Special Meeting')*" (emphasis added).

As such, the Proponent's supporting statement is demonstrably false. The Proponent's false statement is also material. A fact is material if there is a substantial likelihood that a reasonable shareholder would consider it important in deciding how to vote. *TSC Industries, Inc. v. Northway, Inc.*, 426 U.S. 438 (1976). The standard of materiality for purposes of false and misleading statements under Rule 14a-8(i)(3) in a supporting statement was addressed in *Express Scripts Holding Co. v. Chevedden*, 2014 WL 631538, at *4 (E.D. Mo. Feb. 18, 2014). In *Express Scripts*, in the context of a proposal that sought to separate the positions of chief executive officer and chairman, the court ruled that, "when viewed in the context of soliciting votes in favor of a proposed corporate governance measure, statements in the proxy materials regarding the company's existing corporate governance practices are important to the stockholder's decision whether to vote in favor of the proposed measure" and therefore are material.. See id. at *4. Just as in *Express Scripts*, the Proponent's supporting statement is misleading because it materially misstates the Company's "existing governance practices." Specifically, the supporting statement conveys the false notion that shareholders have no right to call a special meeting under the Company's existing Bylaws. Additionally, similar to *Express Scripts*, the statements are material because shareholders would assume them to be true and would consider them in the context of determining how to vote on the Proposal. As a result, if the Company were to include the Proposal in its 2021 Proxy Materials, a shareholder's vote might be based upon the mistaken assumption that the Proposal is necessary to enable him or her to enjoy special meeting rights when, in fact, the Company's Bylaws already permit shareholders who meet existing requirements to enjoy the right to request such a special meeting.

Furthermore, we know that at least some shareholders would consider the Company's existing special meeting right to be important in deciding how to vote on the Proposal. Each of TIAA-CREF,[3]

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[1] https://investor.netgear.com/governance/governance-documents/default.aspx
[2] https://www.sec.gov/ix?doc=/Archives/edgar/data/1122904/000156459020049357/ntgr-10q_20200927.htm
[3] See TIAA Policy Statement on Responsible Investing https://www.tiaa.org/public/pdf/ri_policy.pdf ("We will generally support shareholder resolutions asking for the right to call a special meeting. *However, we believe a 25% ownership level is reasonable and generally would not be supportive of proposals to lower the threshold if it is already at that level")* (emphasis added).

BlackRock,[4] State Street[5] and Vanguard,[6] all cited by the Proponent as large funds that support special meeting rights, consider a company's *existing* special meeting rights before voting on a shareholder proposal on the topic; their proxy voting guidelines make that abundantly clear.

Including the Proponent's statement about the Company's existing special meeting rights in the 2021 Proxy Materials would be misleading by creating the false impression that there is currently no right at all vested in the stockholders to call a special meeting. By incorrectly claiming that the Company denies shareholders the right to call a special meeting, the Proposal is materially false and misleading in violation of Rule 14a-9, and is excludable from the 2021 Proxy Materials pursuant to Rule 14a-8(i)(3).

The Proponent has refused to amend his Proposal or supporting statement to address the materially false statements therein

As shown in the correspondence attached hereto as Exhibit B1 with the Proponent's designated agent, John Chevedden (transmission headers and auto-signatures removed for ease of review), we proactively reached out to Mr. Chevedden to ask the Proponent to amend the Proposal and supporting statement to eliminate the materially false statements therein. We specifically highlighted for Mr. Chevedden, in our initial outreach, that the Company wished to work cooperatively with Mr. Chevedden and the Proponent in an effort to avoid the cost, burden and distraction of submitting a formal no-action request to the Staff of the Commission. Mr. Chevedden responded to our outreach with the correspondence attached hereto as Exhibit B2. In our view, this response, suggesting a new first sentence of the supporting statement, is still materially misleading. The statement implies that Delaware law affirmatively codifies the statement that shareholders holding 10% of company stock may call for a special shareholder meeting, when in fact the relevant Delaware statute, Section 211(d) of the Delaware General Corporation Law, provides that "Special meetings of the stockholders may be called by the board of directors **or by such person or persons as may be authorized by the certificate of incorporation or by the bylaws**." (emphasis added). Within 12 hours of receiving Mr. Chevedden's response, in the correspondence attached hereto as Exhibit B3, we suggested that alternative to Mr. Chevedden in an effort to more accurately reflect the applicable state law and to avoid a materially misleading implication that Proponent's proposal was specifically codified in the Delaware General Corporation Law.

After two business days without further response, we proactively reached out with a courtesy e-mail attached hereto as Exhibit B4, informing Mr. Chevedden that we had not yet received a response to our prior correspondence. As of the date of this letter, the Company has not received any further correspondence from Mr. Chevedden or the Proponent relating to the Proposal. Without an agreement, we are left with his original Proposal, which must be excluded for its reliance on materially false information.

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[4] See BlackRock Investment Stewardship Proxy Voting Guidelines for U.S. Securities https://www.blackrock.com/corporate/literature/fact-sheet/blk-responsible-investment-guidelines-us.pdf ("Accordingly, shareholders should have the right to call a special meeting in cases where a reasonably high proportion of shareholders (typically a minimum of 15% but no higher than 25%) are required to agree to such a meeting before it is called").

[5] See Proxy Voting and Engagement Guidelines: North America https://www.ssga.com/library-content/pdfs/ic/proxy-voting-and-engagement-guidelines-us-canada.pdf ("We will vote for shareholder proposals related to special meetings *at companies that do not provide shareholders the right to call for a special meeting* in their bylaws if: The company also does not allow shareholders to act by written consent; The company allows shareholders to act by written consent but the ownership threshold for acting by written consent is set above 25% of outstanding shares") (emphasis added).

[6] See Summary of the Proxy Voting Policy for U.S. Portfolio Companies https://about.vanguard.com/investment-stewardship/portfolio-company-resources/2020_proxy_voting_summary.pdf ("*If a company does not have a right to call a special meeting*, a fund will generally vote for management proposals to establish that right") (emphasis added).

The effect of the false and misleading premise of the Proposal is no less adverse than those in the above cited precedents. As a result, the entire Proposal should be excluded.

Accordingly, NETGEAR asks the Staff to concur that the Company may exclude the Proposal under Rule 14a-8(i)(3).

Waiver of the 80-Day Requirement In Rule 14a-8(j)(1) Is Appropriate

We further request that the Staff waive the 80-day filing requirement as set forth in Rule 14a-8(j) for good cause. Rule 14a-8(j)(1) requires that, if a company "intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission." However, Rule 14a-8(j)(1) allows the Staff to waive the deadline if a company can show "good cause."

The Staff previously has granted waivers in similar circumstances where the reason for the delayed submission of a request for "no action" was that the company had been waiting for a response from the proponent to correct deficiencies in the proponent's submission. *See, e.g., Toll Brothers, Inc.* (avail. Jan. 10, 2006); *Toll Brothers, Inc.* (avail. Jan. 5, 2006); *E*TRADE Group, Inc.* (avail. Oct. 31, 2000); *PHP Healthcare Corp.* (avail. Aug. 25, 1998).

As discussed above, the Company repeatedly followed up with the Representative in good faith to give the Representative and Proponent the opportunity to cure the deficiencies. However, the Representative and Proponent failed to respond to the Company's correspondence. Had the Company been aware on January 20, 2021 that Mr. Chevedden was not going to communicate further with us on this matter, this request would have been submitted on or before the 80-day requirement deadline of January 25, 2021.[7]

Accordingly, we believe that there is "good cause" for not satisfying the 80-day requirement, and we respectfully request that the Staff waive the 80-day requirement with respect to this letter, and concur in our view that the Proponent did not satisfy Rule 14a-8(b) and Rule 14a-8(f)(1).

[7] The 80-day requirement with respect to this letter imposed a deadline of January 25, 2021. We note that this request is being submitted five days after that original deadline and 75 days before the Company files its definitive proxy statement and form of proxy with the Commission.

Cooley

Conclusion

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2021 Proxy Materials.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to jgavenman@cooley.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (650) 843-5055.

Sincerely

Jon E. Gavenman

Enclosures

Cc: Andrew Kim, Esq., NETGEAR, Inc.
John Chevedden, Esq.

242890862 v5

Exhibit A

The Proposal

ITEM 4* – Special Shareholder Meetings

RESOLVED: The shareholders of NETGEAR Inc ("Company") hereby request the Board of Directors take the steps necessary to amend our bylaws and each appropriate governing document to give holders with an aggregate of 15% net long of our outstanding common stock the power to call a special shareowner meeting. This proposal does not impact our Board's current power to call a special meeting.

SUPPORTING STATEMENT: Our Company only allows a majority of the Board, the Chairman of the Board, the Chief Executive Officer or the President to call a special meeting, whereas Delaware law provisions allow shareholders holding 10% of outstanding shareholder to call such meetings. A meaningful shareholder right to call a special meeting is a way to bring an important matter to the attention of both management and shareholders outside the annual meeting cycle. This is important because there could be 15-months between annual meetings.

Currently, 67% of S&P 500 companies allow shareholders to call a special meeting. Well over half of S&P 1500 companies also allow shareholders this right.

According to Proxy Insight's "Resolution Tracker," between May 2019 and August 2020 the topic of providing shareholders a right to call a special meeting won 57.5% at Electronic Arts, 70.2% at Sonoco Products, 52.3% at Verizon Communications, 97.3% at SPAR Group, and 78.9% at FleetCor Technologies.

Large funds such as Vanguard, TIAA-CREF, BlackRock and SSgA Funds Management, Inc. (State Street) support the right of shareholders to call special meetings. For example, BlackRock includes the following in its proxy voting guidelines: "[S]hareholders should have the right to call a special meeting..."

We urge the Board to join the mainstream of major U.S. companies and establish a right for shareholders owning 15% of our outstanding common sock [*sic*] to call a special meeting.

Please vote for: Special Shareowner Meetings – Proposal [4*]

Exhibit B1

From Cooley to Mr. Chevedden, Jan. 19, 2021, 4:20 p.m. Pacific time

Subject: NETGEAR - Stockholder Proposal regarding Special Shareholder Meetings - James McRitchie's Letter of December 8, 2020

Hi Mr. Chevedden – Thanks for taking my call a few minutes ago. Following up on same, here's the issue:

In Mr. McRitchie's December 8, 2020 letter, a copy of which is attached to this e-mail (PDF labelled NTGR-SPM submit.pdf), notes the following in its Supporting Statement:

"SUPPORTING STATEMENT: Our Company only allows a majority of the Board, the Chairman of the Board, the Chief Executive Officer or the President to call a special meeting, whereas Delaware law provisions allow shareholders holding 10% of outstanding shareholder to call such meetings."

Notwithstanding Mr. McRitchie's statement, however, Section 2.3(a) of NETGEAR's Bylaws, which Mr. McRitchie must not have realized in submitting his proposal and supporting statement, allow for stockholders owning at least 25% of voting power to call a special meeting. For your ease of review, I have pasted a copy of that section below, with yellow highlight added for your ease of review, and I have attached a link to the publicly filed Bylaws here:
https://www.sec.gov/Archives/edgar/data/1122904/000112290418000115/ntgr20180420ex_32.htm

Section 2.3(a) of NETGEAR's Bylaws:

*****

"(a) Subject to the rights of the holders of any series of Preferred Stock then outstanding, special meetings of the stockholders shall be called at any time for any purpose as is a proper matter for stockholder action under Delaware law, by (i) the Board acting pursuant to a resolution duly adopted by a majority of the Board, (ii) the Chairman of the Board, (iii) the Lead Independent Director, (iv) the Chief Executive Officer or the President or (v) the Secretary of the Corporation upon the written request of stockholder(s) Owning (as defined below) at least 25% (in the aggregate) of the then voting power of all shares of the Corporation entitled to vote on the matters to be brought before the proposed special meeting (the "Requisite Percent," and such a special meeting, a "Stockholder Requested Special Meeting"); provided that a request pursuant to Section 2.3(a)(v) shall be invalid if (A) it relates to an item of business that is the same or substantially similar to any item of business that stockholders voted on at a meeting of stockholders that occurred within 120 days preceding the date of such request or (B) the special-meeting request is received within the period commencing 90 days prior to the anniversary of the date of the most recent annual meeting of stockholders and ending on the date of the next annual meeting of stockholders. Special meetings of the stockholders shall be held at such time and place within or without the State of Delaware as may be designated from time to time by the Board; provided that any Stockholder Requested Special Meeting shall be held within 120 days after the Secretary of the Corporation receives notice that such meeting has been called for. Only such business shall be conducted at a special meeting of stockholders as shall have been stated in the notice for such meeting.

For purposes of this Section 2.3, a holder shall be deemed to "Own" only those shares for which it possesses both (x) full voting and investment rights and (y) a full economic interest (i.e., shares for which the holder has not only the opportunity to profit, but is also exposed to the risk of loss); provided that the

number of shares calculated in accordance with the foregoing clauses (x) and (y) shall not include any shares (A) sold by such person or any of its affiliates in any transaction that has not been settled or closed, (B) borrowed by such holder or any of its affiliates for any purposes or purchased by such holder or any of its affiliates pursuant to an agreement to resell or (C) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such holder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of shares of the Corporation entitled to vote at the Stockholder Requested Special Meeting, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such holder's or its affiliates' full right to vote or direct the voting of any such shares and/or (2) hedging, offsetting or altering to any degree the gain or loss arising from the full economic ownership of such shares by such holder or affiliate. A holder shall "own" shares held in the name of a nominee or other intermediary so long as the holder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. A holder's ownership of shares shall be deemed to continue during any period in which the person has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the holder. The determination of the extent to which a person "Owns" shares for these purposes shall be made in good faith by the Board, which determination shall be conclusive and binding on the Corporation and its stockholders."

*****

On the above basis, we'd appreciate your revision of the Supporting Statement to correct the incorrect/misleading lead-in. As I noted, NETGEAR has not made a decision as to how it will proceed with respect to Mr. McRitchie's proposal, but as of now the Company is inclined to include the proposal in its proxy materials and wishes to avoid the cost and unpleasantness of having to go to the SEC to seek exclusion of the proposal under Rule 14a-8. As we discussed briefly, if you can let me know in the next day or two where you come out on the above, that would be appreciated as we are sensitive to the timing of the Company's alternatives to avoid inclusion of incorrect statements in its proxy materials.

Of course we assume that the balance of the content in the proposal is true and correct in all material respects. Given the above, if there are other changes needed to make that assumption valid, we are of course open to receiving same from you with the above correction.

Thank you for your prompt attention to this matter.

Regards,

jon

Jon Gavenman
Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304-1130

Exhibit B2

Response From Mr. Chevedden to Cooley, Jan. 19, 2021, 6:30 p.m. Pacific time

Subject: (NTGR)

[External]

This would be a new first sentence of the supporting statement if everything else is okay:
Delaware law allows shareholders holding 10% of company stock to call for a special shareholder meeting.

Cooley

Exhibit B3

Response From Cooley to Mr. Chevedden, Jan. 20, 2021, 8:41 a.m. Pacific time

Subject: RE: (NTGR)

Hi John – Thanks for the below note. Could we instead track the language of Section 211(d) of the Delaware General Corporation Law:

"Special meetings of the stockholders may be called by the board of directors or by such person or persons as may be authorized by the certificate of incorporation or by the bylaws."

https://delcode.delaware.gov/title8/c001/sc07/

I think that is substantially more complete as to what Delaware law allows, and I believe it is the only statement on the subject under the Delaware code.

Let us know. I will be out of my office in meetings today, but checking in around midday and again this evening.

Thanks.

jon

Jon Gavenman
Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304-1130

Cooley

Exhibit B4

Further Courtesy Inquiry From Cooley to Mr. Chevedden, Jan. 21, 2021, 9:12 p.m. Pacific time

Subject: RE: (NTGR)

Hi John – Just circling back here as I am out of meetings from yesterday and I don't think I saw any further reply from you on the below.

I'm happy to discuss this with you live if that's more convenient, but we'd obviously be happy to track the actual Delaware General Corporation Law provision on the call of special meetings of stockholders if that works for you and your client.

Best regards,

jon

Jon Gavenman
Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304-1130

JOHN CHEVEDDEN
***

April 12, 2021

Office of Chief Counsel
Division of Corporation Finance
100 F Street, NE
Washington, DC 20549

 # 1 Rule 14a-8 Proposal
NETGEAR, Inc. (NTGR)
Request for Reconsideration
James McRitchie

Ladies and Gentlemen:

This is a Request for Reconsideration of *NETGEAR, Inc.* (April 9, 2021).

The rule 14a-8 proposal was already revised to address the 1st sentence of the supporting statement. Attached is the January 19, 2021 email message that revised the first sentence of the supporting statement.

The first page of the attachment illustrates the January 19, 2021 revision.

Plus the long-standing precedent is to direct that objectionable text be omitted rather than to sink the whole proposal. In this case it is only one sentence in a 500-word proposal.

There will be one more letter to support this Request for Reconsideration.

Sincerely,

John Chevedden

cc: James McRitchie

Andrew Kim <akim@netgear.com>

James McRitchie, CorpGov.net

[NTGR: Rule 14a-8 Proposal, December 8, 2020]
[This line and any line above it – *Not* for publication.]

ITEM 4* – Special Shareholder Meetings

RESOLVED: The shareholders of NETGEAR Inc ("Company") hereby request the Board of Directors take the steps necessary to amend our bylaws and each appropriate governing document to give holders with an aggregate of 15% net long of our outstanding common stock the power to call a special shareowner meeting. This proposal does not impact our Board's current power to call a special meeting.

SUPPORTING STATEMENT: ~~Our Company only allows a majority of the Board, the Chairman of the Board, the Chief Executive Officer or the President to call a special meeting, whereas Delaware law provisions allow shareholders holding 10% of outstanding shareholder to call such meetings.~~

← Per Jan. 19, 2021 email.

Delaware law allows shareholders holding 10% of company stock to call for a special shareholder meeting.

A meaningful shareholder right to call a special meeting is a way to bring an important matter to the attention of both management and shareholders outside the annual meeting cycle. This is important because there could be 15-months between annual meetings.

Currently, 67% of S&P 500 companies allow shareholders to call a special meeting. Well over half of S&P 1500 companies also allow shareholders this right.

According to Proxy Insight's "Resolution Tracker," between May 2019 and August 2020 the topic of providing shareholders a right to call a special meeting won 57.5% at Electronic Arts, 70.2% at Sonoco Products, 52.3% at Verizon Communications, 97.3% at SPAR Group, and 78.9% at FleetCor Technologies.

Large funds such as Vanguard, TIAA-CREF, BlackRock and SSgA Funds Management, Inc. (State Street) support the right of shareholders to call special meetings. For example, BlackRock includes the following in its proxy voting guidelines: "[S]hareholders should have the right to call a special meeting..."

We urge the Board to join the mainstream of major U.S. companies and establish a right for shareholders owning 15% of our outstanding common sock to call a special meeting.

Please vote for: Special Shareowner Meetings – Proposal [4*]

[This line and any below are *not* for publication]
Number 4* to be assigned by our Company

From: **John Chevedden** ***
Subject: Fwd: (NTGR)
Date: April 12, 2021 at 7:39 PM
To:

Begin forwarded message:

From: "Gavenman, Jon" <jgavenman@cooley.com>
Subject: RE: (NTGR)
Date: January 20, 2021 at 8:40:55 AM PST
To: John Chevedden ***
Cc: Andrew Kim <akim@netgear.com>

Hi John – Thanks for the below note. Could we instead track the language of Section 211(d) of the Delaware General Corporation Law:

"Special meetings of the stockholders may be called by the board of directors or by such person or persons as may be authorized by the certificate of incorporation or by the bylaws."

https //delcode.delaware.gov/title8/c001/sc07/

I think that is substantially more complete as to what Delaware law allows, and I believe it is the only statement on the subject under the Delaware code.

Let us know. I will be out of my office in meetings today, but checking in around midday and again this evening.

Thanks.

jon

Jon Gavenman
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Palo Alto, CA 94304-1130
+1 650 843 5055 office
+1 650 849 7400 fax
jgavenman@cooley.com

www.cooley.com

***
From: John Chevedden
Sent: Tuesday, January 19, 2021 6:30 PM
To: Gavenman, Jon <jgavenman@cooley.com>
Cc: Andrew Kim <akim@netgear.com>
Subject: (NTGR)

[External]

This would be a new first sentence of the supporting statement if everything else is okay:

NEW

Delaware law allows shareholders holding 10% of company stock to call for a special shareholder meeting.

Replaces 1st sentence of supporting statement