NetApp, Inc.
Form 8-K
May 23, 2011

# 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): May 17, 2011**

# NETAPP, INC.

**(Exact name of Registrant as specified in its charter)**

| Delaware | 0-27130 | 77-0307520 |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

**495 East Java Drive**

**Sunnyvale, CA 94089**

**(Address of principal executive offices) (Zip Code)**

**(408) 822-6000**

**(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 (see General Instruction A.2. below):

¨ 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(e) Compensatory Arrangements of Certain Officers.**

On May 17, 2011, the Compensation Committee (the Committee ) of the Board of Directors of NetApp, Inc. (the Company ) approved compensation packages for fiscal year 2012 for the Company s senior executives, including its named executive officers. For fiscal year 2012, the annual base salaries and target incentive compensation awards for the following named executive officers (including the Company s principal executive officer and principal financial officer) will be:

| | FY 2012 | | FY 2011 | |
|---|---|---|---|---|
| | **Base Salary** | **Target Incentive Compensation** | **Base Salary** | **Target Incentive Compensation** |
| Thomas Georgens<br>*President and Chief Executive Officer* | $ 900,000 | 135% | $ 875,000 | 130% |
| Steven J. Gomo<br>*Executive Vice President and Chief Financial Officer* | $ 545,000 | 110% | $ 530,000 | 110% |
| Manish Goel<br>*Executive Vice President, Product Operations* | $ 525,000 | 110% | $ 475,000 | 110% |
| Robert E. Salmon<br>*Executive Vice President, Field Operations* | $ 580,000 | 110% | $ 560,000 | 110% |
| Daniel J. Warmenhoven<br>*Executive Chairman* | $ 450,000 | 110% | $ 450,000 | 110% |
| Thomas F. Mendoza<br>*Vice Chairman* | $ 600,000 | 120% | $ 600,000 | 120% |

The fiscal year 2012 annual base salaries will become effective August 1, 2011, and target incentive compensation awards are effective as of April 30, 2011.

Incentive compensation for the Company s named executive officers has been established pursuant and subject to the terms of the Company s Executive Compensation Plan (the Plan ), a copy of which was filed as an exhibit to the Company s Proxy Statement, dated August 20, 2009. Under the Plan, the funding of the bonus pool from which bonuses will be paid for fiscal 2012 will be based on the Company s actual achievement against annual revenue and operating profit targets, with revenue weighted 1/3rd and operating profit weighted 2/3rd.

In connection with this annual review, the Committee also amended the existing Change of Control Severance Agreements entered into with Messrs. Gomo, Salmon and Mendoza, to extend the expiration date to June 19, 2014. The rest of the terms of such agreements otherwise remain unchanged from the Company s standard form of Non-CEO Change of Control Severance Agreement, the form of which was filed as an exhibit to the Company s Form 10-Q file on September 3, 2008. A copy of the form of Amendment evidencing the extension of the Change of Control Severance Agreements entered into with Messrs. Gomo, Salmon and Mendoza will be filed as an exhibit to the Company s Annual Report on Form 10-Q for the period ending July 29, 2011.

**SIGNATURES**

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

**NETAPP, INC.**

May 23, 2011

By: /s/ Matthew K. Fawcett
Matthew K. Fawcett
Senior Vice President, General Counsel and

Secretary