

SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the registrant
Filed by a party other than the registrant

Check the appropriate box:

- Preliminary proxy statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive proxy statement
- Definitive additional materials
- Soliciting material pursuant to §240.14a-12

NETAPP, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

- No fee required
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
 - Fee paid previously with preliminary materials.
 - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

On March 23, 2009, NetApp, Inc. (the "Company") filed a Definitive Proxy Statement for a Special Meeting of Stockholders to be held on April 21, 2009 (the "Proxy Statement"), which, among other things, contains a proposal to be submitted to the Company's stockholders to approve a one-time option exchange program (the "Option Exchange Program") pursuant to which employees of the Company (excluding executives and directors) who hold certain options to purchase shares of the Company's common stock (such options, "eligible options") will be given the opportunity to exchange such eligible options for restricted stock units.

The attached additional soliciting materials were first disseminated by the Company on the evening of March 31, 2009 in connection with the proposed Option Exchange Program.

Important Additional Information

As noted above, the Company filed the Proxy Statement with the Securities Exchange Commission (the "SEC") on March 23, 2009 in connection with the proposed Option Exchange Program. STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT SOLICITATION MATERIALS FILED BY THE COMPANY WITH THE SEC BECAUSE SUCH MATERIALS CONTAIN IMPORTANT INFORMATION. Stockholders may obtain a free copy of the Proxy Statement and other materials filed by the Company with the SEC at the SEC's website at www.sec.gov or by contacting the Compensation Group at NetApp, Inc., 495 East Java Dr., Sunnyvale, CA 94089.



NetApp™

Go further, faster™

Presentation to Investors: Option-for-RSU Exchange

Shareholder meeting date:
April 21, 2009





Proxy Proposal

To approve a one-time stock option-for-RSU exchange program and an amendment to our stock option plans to facilitate this exchange

- 16b Officers and Directors are excluded
- Options granted less than one year from date of exchange are ineligible
- Options below \$22.00 are ineligible
- All RSUs granted in the exchange are subject to re-vesting periods



Rationale

- To restore retention and motivation incentives, as our employees are essential to our success
- To reduce our overhang
- Employees at the “best company to work for” are, and will continue to be, in high demand due to their capabilities *and* positive cultural aspects of their work style
- 94% of employees have options underwater*

* As of February 28, 2009



Commitment to Shareholders

- Assuming that all eligible shares are exchanged:
 - Approx 38.3 million shares would be returned
 - Approx 5.6 million RSUs would be granted
 - NetApp will cancel approx 29 million options – significantly reducing overhang
 - NetApp will *not* ask for additional shares to be added to the equity pool in FY2010



Pre-Exchange Data as of February 28, 2009

- Shares available for grant 14,994,711
 - Includes 5,179,472 full-value awards available

- Outstanding Options and RSUs 68,790,063
 - Weighted average price \$28.90
 - Weighted average term 4.64 years

- Full-value awards outstanding 5,656,354



Projected Post-Exchange Data*

- Shares available for grant 18,494,711
 - Includes 6,229,472 full-value awards available

- Options outstanding 30,419,207
 - Weighted average price \$20.23
 - Weighted average term 4.15 years

- Full-value awards outstanding 11,280,745

* Base data as of February 28, 2009; does not reflect other activity (i.e., grants or forfeitures) prior to the exchange. Assumes information as to the number of eligible options which is subject to change prior to the actual tender offer, and 100% participation in the exchange.



Exchange Information as of 2/28/09

	Range of Exercise Prices	Outstanding Options	Weighted Average Exercise Price for Each Tier	Weighted Average Remaining Life in Years for Each Tier	Proposed Exchange Ratio
Option Tier 1	\$22.00 to \$27.30	11,144,849	\$23.90	5.38	5.00 to 1
Option Tier 2	\$27.31 to \$32.49	9,437,505	\$30.46	5.49	6.00 to 1
Option Tier 3	\$32.50 to \$37.99	7,327,753	\$34.28	5.36	7.00 to 1
Option Tier 4	\$38.00 to \$46.99	5,954,201	\$40.20	4.25	10.00 to 1
Option Tier 5	\$47.00 And Up	4,506,548	\$67.92	1.15	25.00 to 1



Stock & Equity Grant Summary

As of:
Feb 28

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Basic TSO	361M	371M	371M	352M	331M
Fully Diluted TSO (Treasury Method)	380M	388M	388M	361M	TBD
Stock Buyback	7.7M	17.4M	22.7M	33.0M	17.0M
Total Share Grants (Options and RSU's)	12.1M	16.3M	14.6M	15.6M	10.8M
Net Share Grants	9.1M	12.1M	11.5M	10.7M	6.8M
Net % of Basic TSO	2.5%	3.3%*	3.1%*	3.0%*	2.1%

* includes impact of Decru acquisition of 0.5% FY06 and 0.3% from Topio in FY07 and FY08



**Thank you for your
consideration.**

