## Edgar Filing: BLEIER EDWARD - Form 4

BLEIER EDWA Form 4	ARD										
October 25, 201	1										
FORM 4	1								OMB APPROVAL		
	UNITEDS	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287		
Check this bo if no longer subject to Section 16. Form 4 or		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires: January 31, 2005 Estimated average burden hours per response 0.5		
Form 5 obligations may continue <i>See</i> Instructio 1(b).	Section 17(a)	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 Resp	onses)										
BLEIER EDWARD Symbol			r Name <b>and</b> Ticker or Trading IETWORKS INC [RNWK]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (Mi	ddle) 3. Date of	3. Date of Earliest Transaction			(Cheo	(Check all applicable)				
C/O WARNER AVENUE OF T SUITE 2952		(Month/Da 10/21/20	y/Year)				X Director Officer (give below)		Owner er (specify		
(Street) 4. If A			mendment, Date Original			6. Individual or Joint/Group Filing(Check					
Filed(Month/ NEW YORK, NY 10019				نے 				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Z	Cip) Table	I - Non-De	erivative S	lecuri	ties Aco	quired, Disposed o	f, or Beneficial	ly Owned		
	Transaction Date Ionth/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Disposed (Instr. 3,	(A) of (D 4 and (A) or	) 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 (1)	0/21/2011		Code V M	5,679	(D) A	Price \$ 0 (1)	5,929 <u>(2)</u>	D			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date rities (Month/Day/Year) uired or osed of r. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Restricted Stock Unit Award	\$ 0 <u>(3)</u>	10/21/2011		М	5,679 (2)	10/21/2011 <u>(4)</u>	10/21/2017	Common Stock	5,679 (2)

## **Reporting Owners**

Reporting Owner Name / Address		Relationships					
		Director	10% Owner	Officer	Other		
BLEIER EDWARD C/O WARNER BROS. 1325 AVENUE OF TH NEW YORK, NY 1001	E AMERICAS, SUITE 2952 9	Х					
Signatures							
/s/ Edward	10/21/2011						

Bleier <u>\*\*</u>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).
- (1) Vested restricted stock units were distributed to the reporting person, without payment, in shares of common stock on a unit-for-share basis.
- On August 23, 2011 the issuer paid a special dividend of \$1.00 per share to its shareholders and on August 30, 2011, a 1-for-4 reverse(2) split of the issuer's common stock became effective, resulting in the adjustment of the reporting person's holdings to reflect the special dividend and reverse stock split.
- (3) Converts into common stock on a one-for-one basis on the share distribution date.

The restricted stock units vest in 12 substantially equal monthly installments until the restricted stock units become fully vested on the first anniversary of the grant date, provided that the reporting individual continues to serve as a director of the issuer through such date.

(4) The share distribution date applicable to the restricted stock units is the sooner to occur of (1) the first anniversary of the grant date, or (2) the date of separation from the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.