

Eggers Michael R
Form 4
February 24, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Eggers Michael R

(Last) (First) (Middle)

2601 ELLIOTT AVENUE, #1000

(Street)

SEATTLE, WA 98121

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

REALNETWORKS INC [RNWK]

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

02/22/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Sr. Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	02/22/2012		M	2,797	A \$ 0	12,769 ⁽²⁾	D
Common Stock ⁽³⁾	02/22/2012		F	857	D \$ 0	11,912 ⁽²⁾	D
Common Stock	02/23/2012		S	10,162	D \$ 10.2911 ⁽⁴⁾	1,750 ⁽²⁾	D
Common Stock	02/23/2012		S	1,324	D \$ 10.2915	426 ⁽²⁾	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
Restricted Stock Unit Award	\$ 0 ⁽⁵⁾	02/22/2012		M	2,797 ⁽²⁾	08/22/2008 ⁽⁶⁾ 02/22/2015	Common Stock 2,797 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Eggers Michael R 2601 ELLIOTT AVENUE, #1000 SEATTLE, WA 98121	Sr. Vice President & CFO

Signatures

/s/ Michael
Eggers 02/24/2012

**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 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) Shares deemed surrendered in payment of tax liability resulting from vesting of restricted stock units.

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- (4) Represents the average weighted sale price. The highest price at which shares were sold was \$10.35 and the lowest price at which shares were sold was \$10.26.
- (5) Converts into Common Stock on a one-for-one basis upon vesting.
- (6) 12.5% of the options vest on 08/22/2008, and an additional 12.5% of the options vest upon the completion of each successive six months of employment thereafter until the options become fully vested on 02/22/2012.

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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