

ROBERTS JANICE M  
Form 4  
October 25, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROBERTS JANICE M

(Last) (First) (Middle)

C/O 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)  
10/21/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock <sup>(1)</sup>	10/21/2010		M	1,233 A \$ 0	1,233	D	

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

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SEC 1474 (9-02)

**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. 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 Underlying Security (Instr. 3 and 4)
				Code	V	(A)	(D)	
Stock Option (Right to Buy) <sup>(2)</sup>	\$ 3.04	10/21/2010		A		2,083	10/21/2010 <sup>(3)</sup> 10/21/2017	Common Stock
Restricted Stock Unit Award <sup>(4)</sup>	\$ 0 <sup>(5)</sup>	10/21/2010		A		1,233	10/21/2010 <sup>(6)</sup> 10/21/2017	Common Stock
Restricted Stock Unit Award <sup>(4)</sup>	\$ 0 <sup>(5)</sup>	10/21/2010		M		1,233	10/21/2010 <sup>(6)</sup> 10/21/2017	Common Stock
Stock Option (Right to Buy)	\$ 3.04	10/21/2010		A		25,000	11/21/2010 <sup>(7)</sup> 10/21/2017	Common Stock
Restricted Stock Unit Award	\$ 0 <sup>(5)</sup>	10/21/2010		A		14,802	10/21/2011 <sup>(8)</sup> 10/21/2017	Common Stock

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS JANICE M C/O 2601 ELLIOTT AVENUE #1000 SEATTLE, WA 98121	X			

**Signatures**

/s/ Janice Roberts  
 10/25/2010  
\*\*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)

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Vested restricted stock units were distributed to the reporting individual, without payment, in shares of Common Stock on a unit-for-share basis.

- (2) The options were awarded as compensation for Board service commencing prior to the 2010 annual meeting of shareholders.
- (3) The options are fully vested on the grant date.
- (4) The restricted stock units were awarded as compensation for Board service commencing prior to the 2010 annual meeting of shareholders.
- (5) Converts into Common Stock on a one-for-one basis on the share distribution date.
- (6) The restricted stock units were fully vested and settled on the grant date.

- The options will vest and become exercisable in 12 substantially equal monthly installments until the options become fully vested and
- (7) exercisable on the first anniversary of the grant date, provided that the reporting individual continues to serve as a director of RealNetworks through such date.

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

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