

SLADE MICHAEL B  
Form 3  
November 23, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                     |  |
| Â SLADE MICHAEL B                         |          | (Month/Day/Year)                     | REALNETWORKS INC [RNWK]  |  |
| (Last)                                    | (First)  | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                       | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|   |          | 11/16/2011                           |  |  |
| 2601 ELLIOTT AVENUE,Â SUITE 1000          |          |                                      | (Check all applicable)   |  |
|   | (Street) |                                      | <input checked="" type="checkbox"/> Director                           | <input type="checkbox"/> 10% Owner                   |
|   |          |                                      | <input type="checkbox"/> Officer                                       | <input type="checkbox"/> Other                       |
|   |          |                                      | (give title below)   | (specify below)                                      |
| SEATTLE,Â WAÂ 98121                       |          |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)             |  |
| (City)                                    | (State)  | (Zip)                                | <input checked="" type="checkbox"/> Form filed by One Reporting Person |  |
|   |          |                                      | <input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of Shares   |  |

(Instr. 5)

|                             |                           |            |              |       |                     |   |   |
|-----------------------------|---------------------------|------------|--------------|-------|---------------------|---|---|
| Stock Option (Right to Buy) | 11/21/2012 <sup>(1)</sup> | 11/21/2018 | Common Stock | 6,250 | \$ 7.29             | D | Â |
| Restricted Stock Unit Award | 11/21/2012 <sup>(2)</sup> | 11/21/2018 | Common Stock | 6,172 | \$ 0 <sup>(3)</sup> | D | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SLADE MICHAEL B<br>2601 ELLIOTT AVENUE<br>SUITE 1000<br>SEATTLE, WA 98121 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ Tracy D. Daw,  
Attorney-in-Fact

11/22/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The options will vest and become exercisable in 12 substantially equal monthly installments until the options become fully vested and 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.
  - (2) 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 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.
  - (3) Converts into Common Stock on a one-for-one basis on the share distribution date.

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.