

WINN STEPHEN T  
Form 4  
August 17, 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 \*  
WINN STEPHEN T

(Last) (First) (Middle)

C/O REALPAGE, INC., 4000  
INTERNATIONAL PARKWAY

(Street)

CARROLLTON, TX 75007

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
REALPAGE INC [RP]

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

08/17/2010

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)  
Chairman, CEO

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	08/17/2010		C		203,808 (4)	A	(3) 5,371,577	D	
Common Stock	08/17/2010		C		9,782,794 (5)	A	(3) 19,829,954	I	By Seren Capital Ltd. (1)
Common Stock	08/17/2010		C		2,955,218 (7)	A	(6) 22,785,172	I	By Seren Capital Ltd. (1)
Common Stock	08/17/2010		S		1,500,000	D	\$ 11 21,285,172	I	By Seren Capital Ltd. (1)

Common Stock	08/17/2010	S	147,500	D	\$ 11	1,352,500	I	By Melinda G. Winn 2010 QTIP Trust <sup>(2)</sup>
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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 Number Shares
Series A1 Convertible Preferred Stock	<u>(3)</u>	08/17/2010		C	203,808 <u>(4)</u>	<u>(3)</u> <u>(3)</u>	Common Stock 203,808 <u>(4)</u>
Series A1 Convertible Preferred Stock	<u>(3)</u>	08/17/2010		C	9,782,794 <u>(5)</u>	<u>(3)</u> <u>(3)</u>	Common Stock 9,782,794 <u>(5)</u>
Series A Convertible Preferred Stock	<u>(6)</u>	08/17/2010		C	2,955,218 <u>(7)</u>	<u>(6)</u> <u>(6)</u>	Common Stock 2,955,218 <u>(7)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINN STEPHEN T C/O REALPAGE, INC. 4000 INTERNATIONAL PARKWAY CARROLLTON, TX 75007	X	X	Chairman, CEO	

## Signatures

/s/ Margot Leberberg, Attorney-in-Fact for Stephen T.  
Winn

08/17/2010

\_\_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) The reporting person is the sole manager and president of Seren Capital Management, L.L.C., which is the general partner of the partnership that directly owns the reported securities. The reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purpose.

(2) These securities are held in trust for the benefit of the reporting person's children. The reporting person is a trustee of the trust. The reporting person disclaims beneficial ownership of the reported securities and the inclusion of these securities in this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) The Series A1 Convertible Preferred Stock is convertible into Common Stock on a one-for-one basis at any time and has no expiration date. The Series A1 Convertible Preferred Stock was automatically converted into Common Stock on a one-for-one basis upon the consummation of the Issuer's initial public offering. Additionally, 62.5% of the accrued and unpaid dividends on such shares were automatically converted into Common Stock upon consummation of the Issuer's initial public offering.

(4) Includes 3,808 shares that were issued at the time of conversion of the Series A1 Convertible Preferred Stock in payment of 62.5% of the dividends on such shares accrued and unpaid as of the date of the consummation of the Issuer's initial public offering.

(5) Includes 182,794 shares that were issued at the time of conversion of the Series A1 Convertible Preferred Stock in payment of 62.5% of the dividends on such shares accrued and unpaid as of the date of the consummation of the Issuer's initial public offering.

(6) The Series A Convertible Preferred Stock is convertible into Common Stock on a one-for-one basis at any time and has no expiration date. The Series A Convertible Preferred Stock was automatically converted into Common Stock on a one-for-one basis upon the consummation of the Issuer's initial public offering. Additionally, 62.5% of the accrued and unpaid dividends on such shares were automatically converted into Common Stock upon consummation of the Issuer's initial public offering.

(7) Includes 55,218 shares that were issued at the time of conversion of the Series A Convertible Preferred Stock in payment of 62.5% of the dividends on such shares accrued and unpaid as of the date of the consummation of the Issuer's initial public offering.

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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