

GIAMATTEO JOHN JOSEPH
Form 4
June 26, 2008

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 *
GIAMATTEO JOHN JOSEPH

2. Issuer Name and Ticker or Trading Symbol
REALNETWORKS INC [RNWK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2601 ELLIOTT AVENUE, #1000

3. Date of Earliest Transaction (Month/Day/Year)
06/24/2008

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

Chief Operating Officer

(Street)
SEATTLE, WA 98121

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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.

SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|--------------------------------------|------------------------------|------------------|------------|--|------|---|-----|-----|---------------------------|-----------------|--------------|----------------------|
| Restricted Stock Unit Award | \$ 0 ⁽¹⁾ | 06/24/2008 | A | 208,333 | | | | | 06/24/2009 ⁽²⁾ | 06/24/2015 | Common Stock | 208,333 |
| Employee Stock Option (Right to Buy) | \$ 6.86 | 06/24/2008 | A | 375,000 | | | | | 12/24/2010 ⁽³⁾ | 06/24/2015 | Common Stock | 375,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GIAMATTEO JOHN JOSEPH 2601 ELLIOTT AVENUE, #1000 SEATTLE, WA 98121 | | | Chief Operating Officer | |

Signatures

/s/ John J. Giamatteo
06/26/2008

**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) Converts into Common Stock on a one-for-one basis.
33,333 RSUs will vest on 06/24/2009; an additional 50,000 RSUs will vest on 06/24/2010; an additional 25,000 RSUs will vest on 12/24/2010; an additional 25,000 RSUs will vest on 06/24/2011; an additional 37,500 RSUs will vest on 12/24/2011; an additional 37,500 RSUs will vest on 06/24/2012.
- (3) 75,000 options will vest on 12/24/2010; an additional 75,000 options will vest on 06/24/2011; an additional 112,500 options will vest on 12/24/2011; an additional 112,500 options will vest on 06/24/2012.

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.