

REALNETWORKS INC  
Form 4  
June 02, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Schutzler Michael

(Last) (First) (Middle)

2601 ELLIOTT AVENUE, SUITE 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)  
05/31/2006

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)  
Sr. VP, Games Div. & Ad Ops.

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)
			Code	V	Amount (A) or Price (D)		
Common Stock	05/31/2006		M		1,200 A \$ 4.92	1,200	D
Common Stock	05/31/2006		S		1,200 D \$ 9.5	0	D
Common Stock	05/31/2006		M		600 A \$ 4.92	600	D
Common Stock	05/31/2006		S		600 D \$ 9.46	0	D
Common Stock	05/31/2006		M		600 A \$ 4.92	600	D

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Common Stock	05/31/2006	S	600	D	\$ 9.47	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.48	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.51	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.53	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.54	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.59	0	D
Common Stock	05/31/2006	M	600	A	\$ 4.92	600	D
Common Stock	05/31/2006	S	600	D	\$ 9.62	0	D

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.**

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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)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V (A)	(D)				
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		1,200	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	1,200
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600
Employee Stock Option (Right to Buy)	\$ 4.92	05/31/2006	M		600	03/29/2005 <sup>(1)</sup>	10/06/2024	Common Stock	600

Option  
(Right to  
Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schutzler Michael 2601 ELLIOTT AVENUE SUITE 1000 SEATTLE, WA 98121			Sr. VP, Games Div. & Ad Ops.	

## Signatures

/s/ Michael  
Schutzler

06/01/2006

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) 10% of the options vest on 03/29/2005, and an additional 10% of the options will vest upon the completion of each successive six months of employment thereafter until the options become fully vested on 09/29/2009.

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.