

REALNETWORKS INC  
Form 4  
November 14, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**BLEIER EDWARD**

(Last) (First) (Middle)

**1325 AVENUE OF THE AMERICAS, 30TH FLOOR**

(Street)

**NEW YORK, NY 10019**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**11/09/2006**

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)

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) Price			
Common Stock	11/09/2006		S	2,000 D	\$ 11.55 8,000	D	
Common Stock	11/09/2006		M	1,857 A	\$ 5.94 9,857	D	
Common Stock	11/09/2006		S	1,857 D	\$ 11.5 8,000	D	
Common Stock	11/10/2006		M	98,143 A	\$ 5.94 106,143	D	
Common Stock	11/10/2006		S	98,143 D	\$ 11.37 8,000	D	

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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)

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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.94	11/09/2006		M	1,857	10/12/2002 <sup>(2)</sup> 10/12/2021	Common Stock	1,857
Stock Option (Right to Buy)	\$ 5.94	11/10/2006		M	98,143	10/12/2002 <sup>(2)</sup> 10/12/2021	Common Stock	98,143

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLEIER EDWARD 1325 AVENUE OF THE AMERICAS 30TH FLOOR NEW YORK, NY 10019	X			

## Signatures

/s/ Edward  
Bleier  
11/13/2006  
Date

\*\*Signature of Reporting Person

## 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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Represents the weighted average sale price. The highest price at which shares were sold was 11.40 and the lowest price at which shares were sold was 11.33.

- (2) 33,334 options became vested on 10/12/2002, 33,333 options became vested on 10/12/2003 and 33,333 options became vested on 10/12/2004.

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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