

Wan Tim M  
Form 3  
April 23, 2012

**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                         |  |
| Wan Tim M                                 |         | (Month/Day/Year)                     | REALNETWORKS INC [RNWK]  |  |
| (Last)                                    | (First) | (Middle)                             | 04/18/2012   |  |
| 2601 ELLIOTT AVENUE, #1000                |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| SEATTLE, WA 98121                         |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | Chief Financial Officer/Treas.   | <input type="checkbox"/> Form filed by More than One Reporting Person  |

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

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

(Instr. 5)

|                                      |                           |            |              |        |                     |   |   |
|--------------------------------------|---------------------------|------------|--------------|--------|---------------------|---|---|
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 750    | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 1,011  | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 1,820  | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 2,500  | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 833    | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 1,541  | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 250    | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 5,666  | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 500    | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 12/17/2009 <sup>(1)</sup> | 12/17/2016 | Common Stock | 415    | \$ 10.52            | D | Â |
| Employee Stock Option (Right to Buy) | 07/01/2011 <sup>(2)</sup> | 02/01/2018 | Common Stock | 37,500 | \$ 11.36            | D | Â |
| Employee Stock Option (Right to Buy) | 01/25/2010 <sup>(3)</sup> | 01/25/2017 | Common Stock | 15,000 | \$ 14.4             | D | Â |
| Employee Stock Option (Right to Buy) | 03/21/2010 <sup>(4)</sup> | 09/21/2016 | Common Stock | 15,000 | \$ 10.44            | D | Â |
| Restricted Stock Unit Award          | 04/18/2013 <sup>(5)</sup> | 04/18/2019 | Common Stock | 16,000 | \$ 0 <sup>(6)</sup> | D | Â |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| Wan Tim M<br>2601 ELLIOTT AVENUE<br>#1000<br>SEATTLE, WA 98121 | Â             | Â         | Â Chief Financial Officer/Treas. | Â     |

## Signatures

/s/ Tim M. Wan

04/18/2012

    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 are fully vested.
- (2) 12.5% of the options vested on July 1, 2011, and an additional 12.5% of the options will vest upon the completion of each successive six months of employment until the options become fully vested on January 1, 2015.
- (3) 1,875 options vested on July 25, 2010, and an additional 1,875 options will vest upon the completion of each successive six months of employment until the options become fully vested on January 25, 2014.
- (4) 1,875 options vested on March 21, 2010, and an additional 1,875 options will vest upon the completion of each successive six months of employment until the options become fully vested on September 21, 2013.
- (5) 8,000 restricted stock units will vest on April 18, 2013, and an additional 4,000 restricted stock units will vest on each of October 18, 2013 and April 18, 2014, subject to the continued employment of the reporting person through such dates.
- (6) Converts into Common Stock on a unit-for-share basis upon vesting.

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.