

REALNETWORKS INC
Form 8-K
May 04, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 28, 2011

RealNetworks, Inc.

(Exact name of registrant as specified in its charter)

Washington

(State or other jurisdiction
of incorporation)

0-23137

(Commission
File Number)

91-1628146

(I.R.S. Employer
Identification No.)

2601 Elliott Avenue, Suite 1000, Seattle,
Washington

(Address of principal executive offices)

98121

(Zip Code)

Registrant's telephone number, including area code:

(206) 674-2700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 28, 2011, the independent members of the Board of Directors of RealNetworks, Inc. (the "Company") approved a new bonus arrangement for Michael Lunsford, the Company's Interim Chief Executive Officer. Mr. Lunsford will be paid a semi-annual cash bonus in the amount of \$175,000 for each six-month period in which he serves as the Company's Interim Chief Executive Officer. The first semi-annual bonus will be paid in full and any subsequent semi-annual bonuses will be prorated based on the number of months Mr. Lunsford serves as Interim Chief Executive Officer during the applicable six-month period. Mr. Lunsford's annual base salary and his target performance-based cash incentive compensation pursuant to the RealNetworks, Inc. 2011 Executive MBO Plan remain unchanged.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RealNetworks, Inc.

May 4, 2011

By: */s/ Tracy D. Daw*

Name: Tracy D. Daw

Title: Chief Legal Officer and Corporate Secretary