

WINN STEPHEN T  
Form 4  
January 23, 2012

**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 \*  
WINN STEPHEN T

(Last) (First) (Middle)  
4000 INTERNATIONAL PARKWAY  
(Street)

CARROLLTON, TX 75007

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
REALPAGE INC [RP]

3. Date of Earliest Transaction (Month/Day/Year)  
01/19/2012

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)  
Chairman and CEO

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 (D) Price			
Common Stock	01/19/2012			S	2,820 (1) D 27.23 (2)	\$ 5,307,280	D	
Common Stock	01/20/2012			S	2,820 (1) D 27.06 (3)	\$ 5,304,460	D	
Common Stock	01/19/2012			S	2,820 (1) D 27.23 (2)	\$ 20,431,617	I	By Seren Capital Ltd. (4)
Common Stock	01/20/2012			S	2,820 (1) D 27.06	\$ 20,428,797	I	By Seren Capital

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Common Stock	01/19/2012	S	470 <sup>(1)</sup>	D	<u>\$</u> 27.23 <sup>(2)</sup>	73,191	I	Ltd. <sup>(4)</sup> By Seren Catalyst, L.P. <sup>(4)</sup>
Common Stock	01/20/2012	S	470 <sup>(1)</sup>	D	<u>\$</u> 27.06 <sup>(3)</sup>	72,721	I	By Seren Catalyst, L.P. <sup>(4)</sup>
Common Stock	01/19/2012	S	<u>1,410</u> <sup>(1)</sup>	D	<u>\$</u> 27.23 <sup>(2)</sup>	1,047,071	I	By Melinda G. Winn 2010 QTIP Trust <sup>(5)</sup>
Common Stock	01/20/2012	S	<u>1,410</u> <sup>(1)</sup>	D	<u>\$</u> 27.06 <sup>(3)</sup>	1,045,661	I	By Melinda G. Winn 2010 QTIP Trust <sup>(5)</sup>
Common Stock	01/19/2012	S	<u>1,880</u> <sup>(1)</sup>	D	<u>\$</u> 27.23 <sup>(2)</sup>	458,386	I	By Stephen T. Winn 1996 Family LPA <sup>(6)</sup>
Common Stock	01/20/2012	S	<u>1,880</u> <sup>(1)</sup>	D	<u>\$</u> 27.06 <sup>(3)</sup>	456,506	I	By Stephen T. Winn 1996 Family LPA <sup>(6)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo
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Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Trans  
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINN STEPHEN T 4000 INTERNATIONAL PARKWAY CARROLLTON, TX 75007	X	X	Chairman and CEO	

## Signatures

/s/ Stephen T.  
Winn

01/23/2012

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 20, 2011.

The price reported is a weighted average purchase price. The purchase price ranged from \$27.07 to \$27.36. Reporting Person provided

(2) Issuer full information regarding the number of shares purchased at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the issuer.

The price reported is a weighted average purchase price. The purchase price ranged from \$26.82 to \$27.32. Reporting Person provided

(3) Issuer full information regarding the number of shares purchased at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the issuer.

(4) The reporting person is the sole manager and president of Seren Capital Management, L.L.C., which is the general partner of the partnership that directly owns the reported securities. The reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purpose.

(5) These securities are held in trust for the benefit of the reporting person's spouse. The reporting person is a trustee of the trust. The reporting person disclaims beneficial ownership of the reported securities and the inclusion of these securities in this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(6) The reporting person is the manager of Stephen T. Winn Management, LLC, which is the general partner of the partnership that directly owns the reported securities. The reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purpose.

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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