

Chang Alex
Form 4
February 27, 2013

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 *
Chang Alex

(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)
02/25/2013

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)

EVP Marketing Solutions

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	02/25/2013		A		3,329 <u>(1)</u>	A	\$ 0 27,643 <u>(2)</u> D
Common Stock	02/25/2013		A		1,000 <u>(3)</u>	A	\$ 0 28,643 D

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

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(9-02)

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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
Employee Stock Option (Right to Buy)	\$ 21.6	02/25/2013		A	6,658	04/01/2013 ⁽⁴⁾ 02/25/2023	Common Stock	6,658

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chang Alex 4000 INTERNATIONAL PARKWAY CARROLLTON, TX 75007			EVP Marketing Solutions	

Signatures

/s/ Alex Chang 02/27/2013
 **Signature of Date
 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) Restricted Stock awarded to Reporting Person on 02/25/2013 - 6.25% of the Shares shall vest each quarter, beginning on the first day of the calendar quarter immediately following the vesting commencement date, for sixteen (16) consecutive calendar quarters.
- (2) In a Form 4 filed on 01/03/2013, Reporting Person overreported the number of shares surrendered for payment of taxes on 01/01/2013 by a de minimus number of shares. As a result, such shares were not reflected in the post-transaction amounts in column 5 of that and all subsequent Forms 4. Beneficially owned shares are hereby updated in column 5 on this Form 4 to include such previously-omitted shares.
- (3) Restricted Stock awarded to Reporting Person on 02/25/2013 - 25% of the Shares shall vest on the first day of each quarter for four (4) quarters beginning on April 1, 2013.
- (4) 5% of the shares subject to the option vest and become exercisable on the first day of each calendar quarter for 15 consecutive quarters beginning on April 1, 2013 and 25% of the shares subject to the option vest and become exercisable on the first day of the next following calendar quarter.

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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