

RADISYS CORP
Form 4
May 02, 2006

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 *
GROUT SCOTT CHRISTOPHER

(Last) (First) (Middle)

5445 NE DAWSON CREEK DRIVE

(Street)

HILLSBORO, OR 97124

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RADISYS CORP [RSYS]

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2006

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)

PRESIDENT 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	05/01/2006		M		75,000 A \$ 3.79	149,109	D
Common Stock	05/01/2006		S		75,000 D \$ 20.641	74,109	D
Common Stock	05/01/2006		M		30,000 A \$ 3.79	104,109	D
Common Stock	05/01/2006		S		15,000 D \$ 20.641	89,109	D
Common Stock	05/02/2006		A		17,500 A \$ 0 ⁽¹⁾	106,609	D

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Common Stock 05/02/2006 F 1,514 D \$ 20.75 105,095 D

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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 3.79	05/01/2006		M		30,000		10/07/2003 ⁽²⁾	10/07/2009	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 3.79	05/01/2006		M		75,000		10/07/2003 ⁽²⁾	10/07/2009	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 20.75	05/02/2006		A		52,000		05/02/2007 ⁽³⁾	05/02/2013	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROUT SCOTT CHRISTOPHER 5445 NE DAWSON CREEK DRIVE HILLSBORO, OR 97124	X		PRESIDENT AND CEO	

Signatures

By: Brian Bronson, Attorney-In-Fact For: Scott C. Grout

05/02/2006

**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) Represents grant of restricted stock award which vests 33% per year on the anniversary date of the grant.
ISO AND NQ grant on this date vest in conjunction with each other under the ISO 100,000 limit rule. Vesting schedule is one year from date of grant, option shall be exercisable for one-third of the total option shares and shall be exercisable in monthly increments equal to 1/36th of the total option shares, cumulatively, each month thereafter.
- (2) Vesting schedule is one year from the date of grant, option shall be exercisable for one-third of the total option shares and shall be exercisable in monthly increments equal to 1/36th of the total option shares, cumulatively, each month thereafter.

Remarks:

The amount of securities beneficially owned in Table 1 includes 1,666 shares acquired under the RadiSys Employee Stock Pu

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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