

RADISYS CORP
Form 4
November 07, 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 *
Lambert Keith

(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)
11/03/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
VP of Operations & Mfrg

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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	11/03/2006		M		2,400 A \$ 7.039	25,345	D
Common Stock	11/03/2006		S		2,400 D \$ 18.5	22,945	D
Common Stock	11/07/2006		S		1,506 D \$ 18.5	21,439	D
Common Stock	11/07/2006		M		9,300 A \$ 7.039	30,739	D
Common Stock	11/07/2006		S		9,300 D \$ 18.5	21,439	D

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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 and Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 7.039	11/03/2006		M	2,400	01/28/2004 ⁽¹⁾ 01/28/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.039	11/07/2006		M	9,300	01/28/2004 ⁽¹⁾ 01/28/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lambert Keith 5445 NE DAWSON CREEK DRIVE HILLSBORO, OR 97124			VP of Operations & Mfrg	

Signatures

By: Brian Bronson, Attorney-In-Fact For: Keith Lambert
Date: 11/07/2006

**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).

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 (1) 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.

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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