

SZULIK MATTHEW
Form 4
February 14, 2007

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 *
SZULIK MATTHEW

(Last) (First) (Middle)

C/O RED HAT, INC, 1801
VARSITY DRIVE

(Street)

RALEIGH, NC 27606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RED HAT INC [RHT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2007

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)
Chariman/CEO/President

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/13/2007		M		100,000	A	\$ 0.5
Common Stock	02/13/2007		S ⁽²⁾		77,900	D	\$ 25
Common Stock	02/13/2007		S ⁽²⁾		1,100	D	\$ 25.02
Common Stock	02/13/2007		S ⁽²⁾		100	D	\$ 25.03
Common Stock	02/13/2007		S ⁽²⁾		100	D	\$ 25.04

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Common Stock	02/13/2007	S ⁽²⁾	1,200	D	\$ 25.05	1,094,782	D
Common Stock	02/13/2007	S ⁽²⁾	3,000	D	\$ 25.06	1,091,782	D
Common Stock	02/13/2007	S ⁽²⁾	3,100	D	\$ 25.07	1,088,682	D
Common Stock	02/13/2007	S ⁽²⁾	1,900	D	\$ 25.08	1,086,782	D
Common Stock	02/13/2007	S ⁽²⁾	700	D	\$ 25.1	1,086,082	D
Common Stock	02/13/2007	S ⁽²⁾	2,000	A	\$ 25.11	1,084,082	D
Common Stock	02/13/2007	S ⁽²⁾	500	D	\$ 25.12	1,083,582	D
Common Stock	02/13/2007	S ⁽²⁾	300	D	\$ 25.14	1,083,282	D
Common Stock	02/13/2007	S ⁽²⁾	5,000	A	\$ 25.15	1,078,282	D
Common Stock	02/13/2007	S ⁽²⁾	3,100	D	\$ 25.2	1,075,182	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 and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option NQSO (Right to Buy)	\$ 0.5	02/13/2007		M	100,000	<u>(1)</u>	06/27/2011	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SZULIK MATTHEW C/O RED HAT, INC 1801 VARSITY DRIVE RALEIGH, NC 27606			Chariman/CEO/President	

Signatures

Emily Del Toro, Atty in fact UPOA	02/14/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) This option vests quarterly at a rate of 8.33% over a three year period.
 - (2) This stock sale was effected pursuant to a Rule 10b5-1 trading plan effective January 1, 2007

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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