RED HAT INC Form 4 May 12, 2006

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

2005

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires:

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

05/12/2006

(Print or Type Responses)

1. Name and A SZULIK M	Symbol	2. Issuer Name and Ticker or Trading Symbol RED HAT INC [RHAT]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle) 3. Date of	of Earliest T		`	Check all app	•	
C/O RED I VARSITY	HAT, INC, 1801 DRIVE	(Month/ 05/12/2	Day/Year) 2006		_X_ Directo _X_ Officer below)	(give title	ow)	r (specify
	(Street)	4. If Am	endment, D	Date Original	6. Individual	or Joint/Gro	up Filin	g(Check
RALEIGH,	, NC 27606	Filed(Mo	onth/Day/Ye	ar)	Applicable Lin _X_ Form filed Form filed Person	d by One Repo	_	
(City)	(State)	(Zip) Tak	ole I - Non-	Derivative Securities Acq	uired, Dispos	ed of, or Bei	neficiall	y 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 pror Disposed of (D) (Instr. 3, 4 and 5)	5. Amoun Securities Beneficial Owned Following	Own Ily Form Direc	ership n: ct (D) direct	7. Nature o Indirect Beneficial Ownership (Instr. 4)

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

Code V

 $S^{(1)}$

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Reported

Transaction(s)

(Instr. 3 and 4)

604,349 (2)

(I)

D

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(A)

(D)

D

Price

29.5178

Amount

10,000

of

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								А	mount		
						_		01			
						Date Expiration Exercisable Date	Expiration		lumber		
							of				
				Code V	(A) (D)			SI	hares		

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	X		Chairman/CEO/President				

Signatures

Emily DelToro, Atty in Fact 05/12/2006 **UPOA**

**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) This stock sale was effected pursuant to a Rule 10(b)5-1 trading plan effective January 5, 2006.
- (2) Includes 16,273 shares held of record by the Matthew J. Szulik GRAT dated 5/26/99 for which the Reporting Person is the trustee.
- Also includes 72,000 shares held of record by trusts for the benefit of the Reporting Person's children. The Reporting Person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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