

SANDERS DON A
Form 3
December 15, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
SMH Private Equity Group II, L.P.			(Month/Day/Year)	RigNet, Inc. [RNET]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
600 TRAVIS, SUITE 5800				(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	<input type="checkbox"/> Form filed by One Reporting Person
HOUSTON, TX 77002				<input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)	<input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,234,823	D (2)	^
Common Stock	670,646	D (3)	^
Common Stock	662,573	D (4)	^
Common Stock	195,015	D (5)	^
Common Stock	245,029	D (6)	^
Common Stock	64,500	D (7)	^
Common Stock	48,228	D (8)	^
Common Stock	0	D (10)	^
Common Stock	0	D (9)	^

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	09/15/2004	Â <u>(1)</u>	Common Stock	100,000 <u>(11)</u>	\$ 1.2	D <u>(6)</u>	Â
Series A Preferred Stock	09/15/2004	Â <u>(1)</u>	Common Stock	79,590 <u>(11)</u>	\$ 1.2	D <u>(5)</u>	Â
Series A Preferred Stock	09/15/2004	Â <u>(1)</u>	Common Stock	270,410 <u>(11)</u>	\$ 1.2	D <u>(4)</u>	Â
Series B Preferred Stock	01/11/2005	Â <u>(1)</u>	Common Stock	7,582 <u>(11)</u>	\$ 1.2	D <u>(6)</u>	Â
Series B Preferred Stock	01/11/2005	Â <u>(1)</u>	Common Stock	6,034 <u>(11)</u>	\$ 1.2	D <u>(5)</u>	Â
Series B Preferred Stock	01/11/2005	Â <u>(1)</u>	Common Stock	20,502 <u>(11)</u>	\$ 1.2	D <u>(4)</u>	Â
Series C Preferred Stock	06/24/2005	Â <u>(1)</u>	Common Stock	95,005 <u>(11)</u>	\$ 1.2	D <u>(6)</u>	Â
Series C Preferred Stock	06/24/2005	Â <u>(1)</u>	Common Stock	2,667,762 <u>(11)</u>	\$ 1.2	D <u>(3)</u>	Â
Series C Preferred Stock	06/24/2005	Â <u>(1)</u>	Common Stock	75,613 <u>(11)</u>	\$ 1.2	D <u>(5)</u>	Â
Series C Preferred Stock	06/24/2005	Â <u>(1)</u>	Common Stock	256,899 <u>(11)</u>	\$ 1.2	D <u>(4)</u>	Â
Junior Warrants to Purchase Stock (Right to Buy)	04/19/2007	12/31/2011	Common Stock	57,924	\$ 7	D <u>(6)</u>	Â
Junior Warrants to Purchase Stock (Right to Buy)	04/19/2007	12/31/2011	Comon Stock	46,102	\$ 7	D <u>(5)</u>	Â
Junior Warrants to Purchase Stock (Right to Buy)	04/19/2007	12/31/2011	Common Stock	156,587	\$ 7	D <u>(4)</u>	Â
	04/19/2007	12/31/2011		619,800	\$ 7	D <u>(2)</u>	Â

Junior Warrants to Purchase Stock (Right to Buy)			Common Stock				
Warrants to Purchase Stock (Right to Buy)	06/15/2010	09/15/2016	Common Stock	964	\$ 7	D ⁽⁶⁾	Â
Warrants to Purchase Stock (Right to Buy)	06/15/2010	09/15/2016	Common Stock	768	\$ 7	D ⁽⁵⁾	Â
Warrants to Purchase Stock (Right to Buy)	06/15/2010	09/15/2016	Common Stock	2,610	\$ 7	D ⁽⁴⁾	Â
Warrants to Purchase Stock (Right to Buy)	06/15/2010	09/15/2016	Common Stock	12,180	\$ 7	D ⁽²⁾	Â
Series A & B Warrants (Right to Buy)	12/31/2008	12/31/2015	Common Stock	81,724	\$ 0.04	D ⁽⁶⁾	Â
Series A & B Warrants (Right to Buy)	12/31/2008	12/31/2015	Common Stock	51,751	\$ 0.04	D ⁽⁵⁾	Â
Series A & B Warrants (Right to Buy)	12/31/2008	12/31/2015	Common Stock	165,521	\$ 0.04	D ⁽⁴⁾	Â
Series A & B Warrants (Right to Buy)	12/31/2008	12/31/2015	Common Stock	455,571	\$ 0.04	D ⁽²⁾	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMH Private Equity Group II, L.P. 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	Â
SMH PEG MANAGEMENT II, LLC 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	Â
SANDERS MORRIS HARRIS PRIVATE EQUITY GROUP I L P 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	Â
SMH PEG Management, LLC 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	Â
SANDERS DON A 600 TRAVIS, SUITE 3100 HOUSTON, TX 77002	Â	Â X	Â	See General Remarks
SANDERS OPPORTUNITY FUND LP 600 TRAVIS, SUITE 3100 HOUSTON, TX 77002	Â	Â X	Â	See General Remarks

SANDERS OPPORTUNITY INSTITUTIONAL LP 600 TRAVIS, SUITE 3100 HOUSTON, TX 77002	Â	Â X	Â	Â
SMH CAPITAL INC. 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	See General Remarks
SANDERS MORRIS HARRIS GROUP INC 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002	Â	Â X	Â	Â

Signatures

John T. Unger, authorized agent for SMH PEG Management II, LLC, general partner of SMH Private Equity Group II, L.P.				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, authorized agent of SMH PEG Management, LLC, general partner of Sanders Morris Harris Private Equity Group I, L.P.				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, authorized agent of SMH PEG Management, LLC				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, authorized agent of SMH PEG Management II, LLC				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, authorized agent of SOF Management, LLC, general partner of Sanders Opportunity Fund, L.P.				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, authorized agent of SOF Management, LLC, general partner of Sanders Opportunity Fund (Institutional), L.P.				12/14/2010
	**Signature of Reporting Person			Date
Don A Sanders				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, Senior Vice President and General Counsel of Sanders Morris Harris Inc.				12/14/2010
	**Signature of Reporting Person			Date
John T. Unger, Senior Vice President and General Counsel of Sanders Morris Harris Group Inc.				12/14/2010
	**Signature of Reporting Person			Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) No expiration date
- (2) These securities are owned directly by SMH Private Equity Group II, L.P. and indirectly by SMH PEG Management II, LLC, the general partner of SMH Private Equity Group II, L.P., Sanders Morris Harris Inc., the controlling member of SMH PEG Management II, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. SMH PEG Management II, LLC, Sanders Morris Harris Inc., and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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(3) These securities are owned directly by Sanders Morris Harris Private Equity Group I, L.P. (also referred to as SMH Private equity Group I, L.P.) and indirectly by SMH PEG Management I, LLC, the general partner of Sanders Morris Harris Private Equity Group I, L.P., Sanders Morris Harris Inc., the controlling member of SMH PEG Management I, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. SMH PEG Management I, LLC, Sanders Morris Harris Inc., and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(4) These securities are owned directly by Sanders Opportunity Fund (Institutional), L.P. and indirectly by SOF Management, LLC, the general partner of Sanders Opportunity Fund (Institutional), L.P., Sanders Morris Harris Inc., the controlling member of SOF Management, LLC, Don A. Sanders, the chief investment officer of SOF Management, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. SOF Management, LLC, Don A. Sanders, Sanders Morris Harris Inc., and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(5) These securities are owned directly by Sanders Opportunity Fund, L.P. and indirectly by SOF Management, LLC, the general partner of Sanders Opportunity Fund, L.P., Sanders Morris Harris Inc., the controlling member of SOF Management, LLC, Don A. Sanders, the chief investment officer of SOF Management, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc., SOF Management, LLC, Don A. Sanders, Sanders Morris Harris Inc., and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(6) These securities are owned directly by Don A. Sanders and indirectly by Sanders Morris Harris Inc., Mr. Sanders employer, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. Sanders Morris Harris Inc. and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(7) These securities are owned directly by Sanders Morris Harris Inc. and indirectly by Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(8) These securities are owned directly by SMH PEG Management II, LLC and indirectly by Sanders Morris Harris Inc., the controlling member of SMH PEG Management II, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. Sanders Morris Harris Inc. and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(9) These securities are owned directly by SMH PEG Management, LLC and indirectly by Sanders Morris Harris Inc., the controlling member of SMH PEG Management, LLC, and Sanders Morris Harris Group Inc., the parent of Sanders Morris Harris Inc. Sanders Morris Harris Inc. and Sanders Morris Harris Group Inc. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(10) These shares are owned by Sanders Morris Harris Group Inc.

(11) In the event of an initial public offering of common stock of the issuer, the holders of Series A, B, and C preferred stock are entitled to receive additional shares equal to the amount per share originally paid to the issuer for such shares plus any accrued and unpaid dividends divided by the initial offering price.

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Remarks:

This is a joint filing by SMH Private Equity Group, L.P., Sanders Morris Harris Private Equity Group

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.