

ALTIRA TECHNOLOGY FUND III LLC
 Form 3
 December 14, 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 * Altira Group LLC (Last) (First) (Middle) C/O RIGNET, INC., 1880 S. DAIRY ASHFORD, SUITE 300 (Street) HOUSTON, TX 77077 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/14/2010	3. Issuer Name and Ticker or Trading Symbol RigNet, Inc. [RNET]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)	5. If Amendment, Date Original Filed(Month/Day/Year) (Check all applicable) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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	1,137,301	I	See footnotes (1) (2)

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

SEC 1473 (7-02)

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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) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (3)	Â (3)	Common Stock	500,000	\$ 0	I	See footnotes (1) (4)
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	37,910	\$ 0	I	See footnotes (1) (4)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	475,017	\$ 0	I	See footnotes (1) (4)
Common Stock Warrants (right to buy)	Â (5)	12/31/2015	Common Stock	275,666	\$ 7	I	See footnotes (1) (6)
Common Stock Warrants (right to buy)	Â (7)	12/31/2015	Common Stock	91,492	\$ 0.04	I	See footnotes (1) (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Altira Group LLC C/O RIGNET, INC. 1880 S. DAIRY ASHFORD, SUITE 300 HOUSTON, TX 77077	Â	Â X	Â	Â
Altira Management IV LLC C/O RIGNET, INC. 1880 S. DAIRY ASHFORD, SUITE 300 HOUSTON, TX 77077	Â	Â X	Â	Â
ALTIRA TECHNOLOGY FUND IV L P C/O RIGNET, INC. 1880 S. DAIRY ASHFORD, SUITE 300 HOUSTON, TX 77077	Â	Â X	Â	Â
ALTIRA TECHNOLOGY FUND III LLC C/O RIGNET, INC. 1880 S. DAIRY ASHFORD, SUITE 300 HOUSTON, TX 77077	Â	Â X	Â	Â

Signatures

William Sutton pursuant to a Limited Power of Attorney filed with the SEC on December 14, 2010. /s/ William Sutton

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) Altira Group LLC is the managing member of Altira Technology Fund III LLC and the managing member and sole member of Altira Management IV LLC, which is the general partner of Altira Technology Fund IV L.P.

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- (2) The Common Stock is owned directly by Altira Technology Fund IV L.P. Altira Group LLC and Altira Management IV LLC are indirect beneficial owners of the reported securities.
The Issuer's Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock are convertible into shares of Common
- (3) Stock at any time, at the holder's election, and will automatically convert into Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (4) The Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock are owned directly by Altira Technology Fund III LLC. Altira Group LLC is a direct beneficial owner of the reported securities.
- (5) The Common Stock Warrants are exercisable at any time, at the holder's election, until December 31, 2015.
- (6) The Common Stock Warrants are owned directly by Altira Technology Fund IV L.P. Altira Group LLC and Altira Management IV LLC are indirect beneficial owners of the reported securities.
- (7) The Common Stock Warrants are exercisable at any time, at the holder's election, until December 31, 2015.

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Remarks:

ExhibitÂ ListÂ -----Â ExhibitÂ 24-LimitedÂ PowerÂ ofÂ AttorneyÂ forÂ SectionÂ 16(a)Â Reporting

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.