

BITSTREAM INC
Form 4
August 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 *
DORE JAMES P

(Last) (First) (Middle)

245 FIRST STREET, 17TH FLOOR

(Street)

CAMBRIDGE, MA 02142-1270

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BITSTREAM INC [BITS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP & CFO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 4.45	08/03/2006		A		25,000		<u>(1)(2)</u>	08/03/2016	Class A Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DORE JAMES P 245 FIRST STREET, 17TH FLOOR CAMBRIDGE, MA 02142-1270			VP & CFO	

Signatures

James P. Dore 08/07/2006
 __Signature of Date
 Reporting Person

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) Reporting person beneficially owns the following options to purchase Class A Common Stock of the Company (i)an option granted on 07/06/1999 to purchase 1,667 shares at \$1.344 per share, which option expires on 07/06/2009 and is fully vested; (ii)an option granted on 10/24/2000 to purchase 6,667 shares at \$2.500 per share, which option expires on 10/24/2010 and is fully vested;(iii)an option granted on 11/05/2001 to purchase 6,000 shares at \$3.960 per share, which option expires on 11/05/2011 and is fully vested;
- (2) (iv)an option granted on 02/13/2003 to purchase 50,000 shares at \$1.790 per share, which option expires on 02/13/2013 and is fully vested; (v)an option granted on 08/02/2004 to purchase 25,000 shares at \$1.590 per share, which option expires on 08/02/2014 and of which 16,666 is vested and 8,334 vest on 08/02/2007; (vi)an option granted on 02/07/2005 to purchase 30,000 shares at \$2.340 per share, which option expires on 02/07/2015 and of which 10,000 is vested, 10,000 vest on 02/07/2007 and 10,000 vest on 02/07/2008; and (v) an option granted to purchase 25,000 shares at \$4.45 per share, which option expires on 08/06/2016 and of which 6,250 vest each on 08/03/07, 08/03/08, 08/03/09 and 08/03/10..

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.