Edgar Filing: BITSTREAM INC - Form 4

BITSTREAM Form 4	MINC											
August 02, 2	007											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									PROVAL 3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT 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 Sect 30(h) of the Investment Company Act of 1940						ge Act of 1934, f 1935 or Sectio	Expires: Estimated burden hou response n	urs per				
(Print or Type F	Responses)											
KITSOS COSTAS Sym				2. Issuer Name and Ticker or Trading Symbol BITSTREAM INC [BITS]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	^(First) REAM INC., 2 7TH FLOOR	(Middle) 45 FIRST	3. Date of (Month/D) 05/24/20	ay/Year)	ransactio	n			Director X Officer (give below)	109	% Owner er (specify	
	(Street)		4. If Amer Filed(Mon			nal			6. Individual or Jo Applicable Line) _X_ Form filed by 0	*		
CAMBRID	GE, MA 02142	2-1270							Form filed by N Person	Aore than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-I	Derivativ	e S	ecuri	ties Ac	quired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Executio any	med on Date, if Day/Year)	3. Transacti Code (Instr. 8) Code V	Dispo (Instr	red sed 3, 4	(A) o of (D)	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A	05/04/2007			•	5.00)	٨	¢ 0	5 000 (1)	D		
Common	05/24/2007			А	5,00)	А	\$ 0	5,000 <u>(1)</u>	D		

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

Stock

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 or Number of Shares
Employee Stock Option (right to buy)	\$ 8.12	05/24/2007		А	20,000	<u>(2)</u>	05/24/2017	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / A	ldress	Relationships						
	Director	10% Owner	Officer	Other				
KITSOS COSTAS C/O BITSTREAM INC. 245 FIRST STREET, 17TH CAMBRIDGE, MA 02142-1			Vice Pres., Engineering					
Signatures								
Costas Kitsos	08/01/2007							

<u>**</u>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) Balance includes 5,000 restricted shares granted on 05/24/2007 which expires on 05/24/2017 and which vests in five equal amounts of 1,000 shares on 05/24/2008, 05/24/2009, 05/24/2011 and 05/24/2012.
- (2) The option vests in four equal annual installments on 05/24/2008, 05/24/2009, 05/24/2010 and 05/24/2011.

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.