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|---|--|--|--|--|---|--|--|--|---|--|--|
| l, 2008 | | | | | | | | | | | |
| | | | | | | | | | OMB APPROVAL | | |
| Washington, D.C. 20549 | | | | | COMMISSION | OMB Number: | 3235-0287 | | | | |
| er | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | | | | burden hou | rs per | | |
| 1 0 | a) of the l | Public Ut | ility Hold | ing Con | ipany | Act of | f 1935 or Section | n | | | |
| Responses) | | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Stedman Trent | | | 2. Issuer Name and Ticker or Trading Symbol BITSTREAM INC [BITS] | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (First) (N | /liddle) | 3. Date of Earliest Transaction (Check | | | | | k all applicable) | | | | |
| | | | (Month/Day/Year) 12/03/2008 | | | | | Director X 10% Owner Officer (give title Other (specify below) | | | |
| | | | - | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) — Form filed by One Reporting Person | | | | |
| D, IL 60035 | | | | | | | _X_ Form filed by M Person | More than One R | eporting | | |
| (State) | (Zip) | Table | e I - Non-De | erivative | Securi | ties Acc | uired, Disposed of | f, or Beneficial | lly Owned | | |
| .Title of Security (Month/Day/Year) 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) | | 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) | | | | Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | | | |
| 12/03/2008 | | | Р | | | \$ 4.04 | 1,185,662 | I | See footnote (1) | | |
| | k, 2008 4 UNITED S (Sec STATEM 6. r Filed pure Section 17(a Responses) (ddress of Reporting B (First) (N CAL AVE, SUITE (Street) 5 , IL 60035 (State) 2. Transaction Date (Month/Day/Year) | I 4 UNITED STATES | A, 2008 14 UNITED STATES SECUR Was as box ger STATEMENT OF CHANG 6. T Filed pursuant to Section 10 Section 17(a) of the Public Ut 30(h) of the Inv Responses) ddress of Reporting Person * 2. Issuer Symbol BITSTR (First) (Middle) 3. Date of (Month/D 2. Issuer Symbol BITSTR (First) (Middle) 3. Date of (Month/D 2. Issuer Symbol BITSTR (Street) 4. If Amerer Filed(Mon C), IL 60035 (State) (Zip) Table 2. Transaction Date 2A. Deemed (Month/Day/Year) State) 2. Support (Month/Day/Year) | 4, 2008 14 UNITED STATES SECURITIES AT Washington, is box er STATEMENT OF CHANGES IN I 6. SECURE Time. Filed pursuant to Section 16(a) of the section 17(a) of the Public Utility Hold Section 17(a) of the Investment of Section 17(a) of the Public Utility Hold Symbol BITSTREAM INV (First) (Middle) 3. Date of Earliest Tra- (Month/Day/Year) 12/03/2008 (Street) 4. If Amendment, Date Filed(Month/Day/Year) Section Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8) | A 2008 A UNITED STATES SECURITIES AND EXC Washington, D.C. 202 is box for STATEMENT OF CHANGES IN BENEFI 6. Filed pursuant to Section 16(a) of the Securit section 17(a) of the Public Utility Holding Corr 30(h) of the Investment Compan Responses) ddress of Reporting Person [*] 2. Issuer Name and Ticker or Symbol BITSTREAM INC [BITS (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) EAL AVE, SUITE 350, 12/03/2008 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) O, IL 60035 (State) (Zip) Table I - Non-Derivative S 2. Transaction Date 2A. Deemed 3. 4. Securit (Month/Day/Year) Execution Date, if Transaction(A) or DI any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, Code V Amount | 4, 2008 14 UNITED STATES SECURITIES AND EXCHAN Washington, D.C. 20549 (s box (s) STATEMENT OF CHANGES IN BENEFICIA 6. SECURITIES Filed pursuant to Section 16(a) of the Securities E: Section 17(a) of the Public Utility Holding Company intern 30(h) of the Investment Company Act Responses) (ddress of Reporting Person ⁺ 2. Issuer Name and Ticker or Tradin Symbol BITSTREAM INC [BITS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 2. AL AVE, SUITE 350, 12/03/2008 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) D, IL 60035 (State) (Zip) Table I - Non-Derivative Securities AC (Month/Day/Year) Execution Date, if Transaction(A) or Dispose any Code (D) (Month/Day/Year) (Instr. 3, 4 and (A) or Code V Amount (D) | A 2008 4 UNITED STATES SECURITIES AND EXCHANGE O Washington, D.C. 20549 sbox F STATEMENT OF CHANGES IN BENEFICIAL OW 6. Filed pursuant to Section 16(a) of the Securities Exchang ssection 17(a) of the Public Utility Holding Company Act of 194 Section 30(h) of the Investment Company Act of 194 Responses) ddress of Reporting Person [±] 2. Issuer Name and Ticker or Trading Symbol BITSTREAM INC [BITS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) AL AVE, SUITE 350, 12/03/2008 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) O, IL 60035 (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) 3. 4. Securities Acquired (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) (A) (A) (A) (Code V Amount (D) Price | 4. 2008 4. UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 is box is box set STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 6. Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 18 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Investment Company Act of 1940 Responses) ctrime 30(h) of the Investment Company Act of 1940 Responses) 2. Issuer Name and Ticker or Trading Symbol BITSTREAM INC [BITS] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Officer (give below) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Ja Applicable Line) Tom filed by Japicable Line) officate) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Code (D) (Month/Day/Year) 3. 4. Securities Acquired 5. Amount of Securities and Year) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4) | A 2008 A UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Tiled pursuant to Section 16(a) of the Securities Exchange Act of 1934. 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 1935 or Section Section 30(h) of the Investment Company Act of 1940 Responses) ddress of Reporting Person Mathematical applicable (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) AL AVE, SUITE 350, 12/03/2008 (Street) 4. If Amendment, Date Original Filed (Month/Day/Year) AL AVE, SUITE 350, 12/03/2008 (Street) 4. If Amendment, Date Original Filed (Month/Day/Year) AL AVE, SUITE 350, 12/03/2008 (Street) 5. Relationship of Reporting Person (State) (Street) 4. If Amendment, Date Original Filed (Month/Day/Year) AL AVE, SUITE 350, 12/03/2008 (Street) 5. Table I - Non-Derivative Securities Acquired, Disposed of Company Act of Disposed of Company (Month/Day/Year) (Month/Day/Year) 5. A Securities Acquired 5. Amount of Disposed of Company (Month/Day/Year) (Month/Day/Year) A Securities Acquired (Month/Day/Year) (Instr. 3) (Instr. 3) (Instr. 3, 4 and 5) (Instr. 4) amount (D) Price (Instr. 4) Amount (D) Price (Autor 4) Amount (D) Price (Instr. 4) Amount (D) Price (Inst | | |

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

| 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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date | 7. Titl Amou Under Securi (Instr. | ınt of rlying | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Ownd Follo Repo Trans (Instr |
|---|---|---|---|--|---|---------------------|--------------------|---|--|---|---|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | 5 | Relationsh | | |
|---|-----------------------|-------------|----------|-----------------------------|
| 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Director | 10% Owner | Officer | Other |
| Stedman Trent 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035 | | Х | | |
| NV North American Opportunity 1 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035 | | Х | | |
| Millennium Group LLC 799 CENTRAL AVE SUITE 350 HIGHLAND PARK, IL 60035 | | Х | | |
| HPP GP LLC 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035 | | Х | | |
| Highland Park Partners Fund LP 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035 | | Х | | |
| Signatures | | | | |
| /s/ Trent Stedman | | | | 12/04/2008 |
| | **Signature of Report | ing Person | | Date |
| NV North American Opportunity Member | Fund By: Mille | nnium Grouj | p LLC /s | / Trent Stedman, 12/04/2008 |
| | **Signature of Report | ing Person | | Date |
| Millennium Group LLC /s/ Trent | Stedman, Meml | ber | | 12/04/2008 |

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| **Signature of Reporting Person | Date | | | |
|--|------------|--|--|--|
| Highland Park Partners Fund LP By: HPP GP LLC /s/ Trent Stedman, Sole Member | | | | |
| **Signature of Reporting Person | Date | | | |
| HPP GP LLC /s/ Trent Stedman, Sole Member | 12/04/2008 | | | |
| **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).

On December 3, 2008, NV North American Opportunity Fund acquired an additional 4,000 shares of Class A Common Stock. Millennium Group LLC, Highland Park Partners Fund, L.P., HPP GP LLC, and Trent Stedman each disclaim ownership in such

(1) acquisition by NV North American Opportunity Fund, except to the extent of any pecuniary interest therein. Millennium Group LLC, HPP GP LLC, and Trent Stedman also disclaim beneficial ownership of all other securities reported on this Form 4, except to the extent of any pecuniary interest therein.

Remarks:

(1) NV North American Opportunity Fund directly beneficially owns 974,562 shares of Class A Common Stock. Millennium LLC is the investment manager of NV North American Opportunity Fund. Highland Park Partners Fund LP directly benefici owns 208,900 shares of Class A Common Stock. HPP GP LLC is the general partner of Highland Park Partners Fund LP. Tree Stedman directly beneficially owns 2,200 shares of Class A Common Stock in a personal trading account. Trent Stedman is a member of Millennium Group LLC and is also the sole member of HPP GP LLC. Trent Stedman, by virtue of his relationshi NV North American Opportunity Fund, Millennium Group LLC, Highland Park Partners Fund LP, and HPP GP LLC, may be indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the shares of Class A Common Stock subject to this filing. The percentage of beneficial ownership of 12.5% (or 1,185,662 shares of Class A Common Stock) is based on 9,522,005 shares of Class A Common Stock that were outstanding as of November 12, 2008 (as set forth on the Issuer's Forn 10-Q, filed on November 14, 2008 with the Securities and Exchange Commission).

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.