

DORE JAMES P
Form 4
September 24, 2010

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O BITSTREAM INC., 500
NICKERSON ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
09/21/2010

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

(Street)
MARLBOROUGH, MA 01752-4695

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	09/21/2010		X		6,667 A \$ 2.5	28,334 ⁽¹⁾	D
Class A Common Stock	09/21/2010		S		2,500 D \$ 6.7	25,834 ⁽¹⁾	D
Class A Common Stock	09/22/2010		S		4,167 D \$ 6.6444	21,667 ⁽¹⁾	D
Class A Common	09/22/2010		X		6,000 A \$ 3.96	27,667 ⁽¹⁾	D

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Stock

Class A Common Stock	09/22/2010	S	6,000	D	\$ 6.6444	21,667 ⁽¹⁾	D
Class A Common Stock	09/22/2010	X	37,333	A	\$ 1.79	59,000 ⁽¹⁾	D
Class A Common Stock	09/22/2010	S	3,300	D	\$ 6.6444	55,700 ⁽¹⁾	D
Class A Common Stock	09/23/2010	S	26,700	D	\$ 6.6656	29,000 ⁽¹⁾	D
Class A Common Stock	09/23/2010	S	4,000	D	\$ 6.6	25,000 ⁽¹⁾	D

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 (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. Transaction Code (Instr. 8)	5. Number of Derivative 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 2.5	09/21/2010		X	6,667	10/24/2003	10/24/2010	Class A Common Stock
Employee Stock Option (right to buy)	\$ 3.96	09/22/2010		X	6,000	11/05/2004	11/05/2011	Class A Common Stock
Employee Stock Option (right to buy)	\$ 1.79	09/22/2010		X	37,333	02/13/2006	02/13/2013	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DORE JAMES P C/O BITSTREAM INC. 500 NICKERSON ROAD MARLBOROUGH, MA 01752-4695			VP & CFO	

Signatures

James P. Dore 09/24/2010

__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 2,000 restricted shares granted on 05/24/2007 which expires on 05/24/2017 and which vests in equal amounts of 1,000 shares on 05/24/2011 and 05/24/2012; 3,000 restricted shares granted on 05/20/2008 which expires on 05/20/2018 and which vests in equal amounts of 1,000 shares on 05/20/2011, 05/20/2012 and 05/20/2013; 4,000 restricted shares granted on 08/19/2009 which expires on 08/19/2019 and which vests in equal amounts of 1,000 shares each on 08/19/2011, 08/19/2012, 08/19/2013, and 08/19/2014; and 5,000 restricted shares granted on 08/12/2010 which expires on 08/12/2020 and which vests over 5 years in 20 equal amounts of 250 shares on each quarterly anniversary date from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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