

DORE JAMES P
Form 4
March 21, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DORE JAMES P

(Last) (First) (Middle)

C/O BITSTREAM INC., 500
NICKERSON ROAD

(Street)

MARLBOROUGH, MA 01752-4695

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Bitstream Inc. [BITS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/19/2012		M		25,000	A	\$ 1.138
Class A Common Stock	03/19/2012		M		12,667	A	\$ 1.281
Class A Common Stock	03/19/2012		M		30,000	A	\$ 1.674
Class A Common	03/19/2012		M		25,000	A	\$ 3.185
							117,667

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Stock

Class A							
Common	03/19/2012		M	15,000	A	\$ 3.858	132,667 D
Stock							

Class A							
Common	03/19/2012		D	132,667	D	\$ 4.362	0 D
Stock							

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 Am Underlying Sec (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
EmployeeStock Option (right to buy)	\$ 1.138	03/19/2012		M	25,000	08/02/2007 08/02/2014	Class A Common Stock
EmployeeStock Option (right to buy)	\$ 1.281	03/19/2012		M	12,667	02/13/2006 02/13/2013	Class A Common Stock
EmployeeStock Option (right to buy)	\$ 1.674	03/19/2012		M	30,000	02/07/2008 02/07/2015	Class A Common Stock
EmployeeStock Option (right to buy)	\$ 3.185	03/19/2012		M	25,000	08/03/2009 08/03/2016	Class A Common Stock
EmployeeStock Option (right to buy)	\$ 3.858	03/19/2012		M	15,000	03/19/2012 08/09/2019	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 03/21/2012

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).

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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