

BITSTREAM INC

Form 4

August 07, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
 Ying Charles

(Last) (First) (Middle)

 C/O BITSTREAM INC., 245 FIRST
 STREET, 17TH FLOOR

(Street)

CAMBRIDGE, MA 02142

(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)

 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code V	Price		

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

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 SEC 1474
 (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)	8. D

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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	
Stock Option	\$ 4.45	08/03/2006	A		10,000		<u>(1)(2)</u>	08/03/2016	Class A Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ying Charles C/O BITSTREAM INC. 245 FIRST STREET, 17TH FLOOR CAMBRIDGE, MA 02142			X	

Signatures

Charles Ying 08/07/2006

__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).

- The reporting person beneficially owns the following options to purchase Class A Common Stock of the Company (i) an option granted on 08/04/1997 to purchase 150,000 shares at \$2.00 per share, which option expires on 08/04/2007 and is fully vested; (ii) an option granted on 08/05/1997 to purchase 150,000 shares at \$2.00 per share, which option expires on 08/05/2007 and is fully vested; (iii) an option granted on 04/22/1998 to purchase 150,000 shares at \$1.875 per share, which option expires on 04/22/2008 and is fully vested; (iv) an option granted on 11/05/2001 to purchase 20,000 shares at \$3.96 per share, which expires on 11/02/2011 and is fully vested;
- (1) (v) an option granted on 09/29/2004 to purchase 10,000 shares at \$1.61 per share, which expires on 09/29/2014 and of which 3,333 is vested, 3,333 vest on 09/29/2006 and 3,334 vest on 09/29/2007; and (vi) an option granted on 08/03/2006 to purchase 10,000 shares at \$4.45 per share, which expires on 08/03/2016 and of which 2,500 each vest on 08/03/2007, 08/03/2008, 08/03/2009 and 08/03/2010.

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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