

KITSOS COSTAS
Form 4
November 02, 2009

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 *
KITSOS COSTAS

(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)
10/29/2009

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)
Vice Pres., Engineering

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)
				(A) or (D)	Price		
Class A Common Stock	10/29/2009		X	300 A	\$ 2,031	15,300 (1)	D (1)

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)

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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. 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 of Underlying Securities (Instr. 3 and 4)	8.
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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Code	V	(A)	(D)	
Employee Stock Option (right to buy)				Class A Common Stock	300
\$ 2.031		10/29/2009			
	X		300	11/04/2002 11/04/2009	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KITSOS COSTAS C/O BITSTREAM INC. 500 NICKERSON ROAD MARLBOROUGH, MA 01752-4695			Vice Pres., Engineering	

Signatures

Costas Kitsos	11/02/2009
**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 3,000 restricted shares granted on 05/24/2007 which expires on 05/24/2017 and which vests in equal amounts of 1,000 shares on 05/24/2010, 05/24/2011 and 05/24/2012; 4,000 restricted shares granted on 05/20/2008 which expires on 05/20/2018 and which vests in equal amounts of 1,000 shares on 05/20/2010, 05/20/2011, 05/20/2012 and 05/20/2013; and 5,000 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 08/19/2010, 08/19/2011, 08/19/2012, 08/19/2013, and 08/19/2014.

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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