

Stedman Trent
Form 4
September 02, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stedman Trent

(Last) (First) (Middle)

799 CENTRAL AVENUE, SUITE
350

(Street)

HIGHLAND PARK,, IL 60035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BITSTREAM INC [BITS]

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

04/09/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
Class A Common Stock, \$0.01 par value per share	04/09/2010		J ⁽¹⁾	449,100 D \$ 0 0		I	see footnote (2)
Class A Common Stock, \$0.01 par value per share	04/09/2010		J ⁽¹⁾	72,394 A \$ 0 72,394		D	

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Class A
Common
Stock,
\$0.01 par
value per
share

1,135,462 I

See
Footnote
(3)

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 (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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stedman Trent 799 CENTRAL AVENUE, SUITE 350 HIGHLAND PARK,, IL 60035	X

Signatures

/s/ Trent Stedman

__Signature of Reporting Person

09/02/2010

Date

/s/ New Vernon Investment Management LLC, by Trent Stedman, member

__Signature of Reporting Person

09/02/2010

Date

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/s/ NV North American Opportunity Fund, by New Vernon Investment Management LLC,
the investment manager, by Trent Stedman, member

09/02/2010

__Signature of Reporting Person

Date

/s/ Highland Park Partners Fund LP, by HPP GP LLC, general partner, by Trent Stedman,
sole member

09/02/2010

__Signature of Reporting Person

Date

/s/ HPP GP LLC, by Trent Stedman, sole member

09/02/2010

__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) On April 9, 2010, Highland Park Partners Fund LP, as to which HPP GP LLC served as the general partner, distributed all of the 449,100 shares of Class A Common Stock, \$0.01 par value per share ("Common Stock"), that it directly beneficially owned, pro rata, to its partners, including Mr. Stedman. Mr. Stedman disclaims beneficial ownership of all shares reported on this Form 4, except to the extent of his pecuniary interest therein.

(2) By Highland Park Partners Fund LP.

By NV North American Opportunity Fund. Mr. Stedman is a member of New Vernon Investment Management LLC (into which Millennium Group LLC merged), which is the investment manager of NV North American Opportunity Fund. By virtue of his relationship to NV North American Opportunity Fund and New Vernon Investment Management LLC, Mr. Stedman may be deemed to indirectly beneficially own certain of the shares of Common Stock directly beneficially owned by NV North American Opportunity Fund. Each of NV North American Opportunity Fund, New Vernon Investment Management LLC, Highland Park Partners Fund LP, HPP GP LLC and Mr. Stedman disclaim beneficial ownership of all shares reported on this Form 4, except to the extent of any pecuniary interest therein.

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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