

KAMINSKI AMOS
Form 4
March 05, 2007

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 *
KAMINSKI AMOS

(Last) (First) (Middle)

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

(Street)

CAMBRIDGE, MA 02142-1270

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2007

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	03/01/2007		X	84,000 A <u>(1)</u>	204,000	D	

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)

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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 Derivatives 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Warrants	\$ 4.94	03/01/2007		X	20,000	03/10/2000 03/10/2007	Class A Common Stock	20,000
Stock Option	\$ 2	03/01/2007		X	50,000	01/23/2001 01/23/2008	Class A Common Stock	50,000
Stock Option	\$ 1.875	03/01/2007		X	14,000	04/22/2001 04/22/2008	Class A Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAMINSKI AMOS C/O BITSTREAM INC. 245 FIRST STREET, 17TH FLOOR CAMBRIDGE, MA 02142-1270		X		

Signatures

Amos Kaminski 03/05/2007
 **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) 20,000 shares at \$4.94 per share, 50,000 shares at \$2.0 per share and 14,000 shares at \$1.875 per share.

The reporting person beneficially owns the following derivatives to purchase Class A Common Stock of the Company (i)an option granted on 01/25/1999 to purchase 150,000 shares at \$1.59 per share, which option expires on 01/25/2009 and is fully vested;(ii)an option granted on 02/05/2002 to purchase 20,000 shares at \$4.75 per share, which option expires on 02/05/2012 and is fully vested;(iii) an option granted on 02/13/2003 to purchase 20,000 shares at \$1.79, which option expires 02/13/2013 and is fully vested;(iv)an option granted on 09/29/2004 to purchase 10,000 shares at \$1.61 per share, which option expires on 09/29/2014 and of which 6,666 is vested and 3,334 vest on 09/29/2007 and (v)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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.