

DORE JAMES P  
Form 4  
March 21, 2012

**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 \*  
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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP & CFO

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		
Class A Common Stock	03/19/2012		M		25,000	A	\$ 1.138 50,000
Class A Common Stock	03/19/2012		M		12,667	A	\$ 1.281 62,667
Class A Common Stock	03/19/2012		M		30,000	A	\$ 1.674 92,667
Class A Common	03/19/2012		M		25,000	A	\$ 3.185 117,667

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Stock

Class A Common Stock	03/19/2012		M	15,000	A	\$ 3.858	132,667	D
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Class A Common Stock	03/19/2012		D	132,667	D	\$ 4.362	0	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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