

BSQUARE CORP /WA
Form 4
August 30, 2006

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 *
TA ASSOCIATES INC

(Last) (First) (Middle)
125 HIGH STREET, SUITE 2500
(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BSQUARE CORP /WA [BSQR]

3. Date of Earliest Transaction
(Month/Day/Year)
08/28/2006

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)

See General Remarks

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 08/28/2006 | | S | 53,170 D | \$ 2.0103 1,070,880 | I | See Footnotes 1 & 2 <u>(1)</u> <u>(2)</u> |
| Common Stock | 08/29/2006 | | S | 9,063 D | \$ 2.01 1,061,817 | I | See Footnotes 1 & 2 <u>(1)</u> <u>(2)</u> |
| Common Stock | | | | | 856 | D | |
| Common Stock | 08/30/2006 | | S | 9,700 D | \$ 2.01 1,052,117 | I | See Footnotes 1 & 2 <u>(1)</u> <u>(2)</u> |

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.

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(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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| TA ASSOCIATES INC 125 HIGH STREET SUITE 2500 BOSTON, MA 02110 | | | | See General Remarks |

Signatures

TA Associates, Inc. 08/30/2006
 __Signature of Reporting Person Date
 By: Thomas P. Alber, Chief Financial Officer 08/30/2006
 __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 may be deemed to have an indirect pecuniary interest as the General Partner of TA Associates AAP III Partners L.P.
- (1) and as the Manager of TA Associates VIII LLC, TA Executives Fund LLC and TA Investors LLC. The reporting person disclaims beneficial ownership of such shares because the reporting person 's indirect pecuniary interest is subject to indeterminable future events.
 - (2) The reporting person is the indirect beneficial owner of the following shares of Common Stock: (i) 780,750 shares owned by TA/Advent VIII L.P.; (ii) 225,296 shares owned by Advent Atlantic and Pacific III L.P.; (iii) 22,071 shares owned by TA Executives Fund LLC; and

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(iv) 24,000 shares owned by TA Investors LLC. TA Associates AAP III Partners L.P. is the General Partner of Advent Atlantic and Pacific III L.P. TA Associates VIII LLC is the General Partner of TA/Advent VIII L.P.

Remarks:

Member of a group which owns more than 10% in the aggregate.

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.