

BEITZEL GEORGE B  
Form 4  
April 21, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**BEITZEL GEORGE B**

(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)  
**12/02/2010**

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	12/02/2010		G		2,000 D \$ 0 (2)	451,932 (1)	D
Class A Common Stock	12/02/2010		G		3,000 D \$ 0 (2)	448,932 (1)	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)

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**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 Reporting Transaction (Instr. 6)
				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
BEITZEL GEORGE B C/O BITSTREAM INC. 500 NICKERSON ROAD MARLBOROUGH, MA 01752-4695		X		

## Signatures

George Beitzel                      04/21/2011  
 \_\_Signature of                      Date  
 Reporting Person

## 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 2,000 restricted shares granted on 05/24/2007 which expires on 05/24/2017 and which vests in equal amounts of 1,000 shares on 05/24/2011 and 05/24/2012; 3,000 restricted shares granted on 05/20/2008 which expires on 05/20/2018 and which vests in equal amounts of 1,000 shares on 05/20/2011, 05/20/2012 and 05/20/2013; 4,000 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 08/19/2011, 08/19/2012, 08/19/2013, and 08/19/2014; and 4,750 restricted shares granted on 08/12/2010 which expires on 08/12/2020 and which vests over 5 years in 20 equal amounts of 250 shares on each quarterly anniversary date from the date of grant beginning 02/12/2011.
- (2) Market value of gifted shares was \$7.15 per share on December 2, 2010.

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