#### **BITSTREAM INC**

Form 4

January 25, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading Columbia Pacific Opportunity Fund, Symbol L.P. BITSTREAM INC [BITS] (Last) (First) (Middle)

1910 FAIRVIEW AVENUE EAST, STE 500

(Street)

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

01/21/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Seattle, WA 98102

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

01/21/2010

(Month/Day/Year)

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Execution Date, if Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code V Amount (D)

5. Amount of Securities (A)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Class A Common

Security

(Instr. 3)

6,578 A 1.089,731 D

Price

or

Stock

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)

#### Edgar Filing: BITSTREAM INC - Form 4

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	ber Expiration Date		Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities		(Instr. 5)	Bene	
	Derivative				Securities Acquired			(Instr. 3 and 4)			Owne
	Security										Follo
	·				(A) or					Repo	
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
					, )						
									Amount		
						Date Exercisable	Expiration Date		or		
								Title	Number		
									of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Columbia Pacific Opportunity Fund, L.P. 1910 FAIRVIEW AVENUE EAST STE 500 Seattle, WA 98102

X

## **Signatures**

Alexander B. Washburn 01/25/2010

\*\*Signature of Reporting 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. 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.

Reporting Owners 2