**BITSTREAM INC** 

Form 4

September 10, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

0.5

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Check this box

obligations may continue. See Instruction

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 \* Columbia Pacific Opportunity Fund, L.P.

(Last)

(City)

(First)

(Middle)

(Zip)

1910 FAIRVIEW AVENUE EAST, STE 500

(Street)

(State)

09/09/2010

2. Issuer Name and Ticker or Trading Symbol

### BITSTREAM INC [BITS]

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

09/07/2010

Filed(Month/Day/Year)

4. If Amendment, Date Original

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

D

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

Seattle, WA 98102-3698

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) oppr Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)
Class A Common Stock	09/07/2010		P	2,200	A	\$ 6.092	1,344,514	D	
Class A						¢.			

13,000 A

P

Stock

Common

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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6.0911

1,357,514

**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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security or Exer (Instr. 3) Price o Derivati		or Exercise Price of Derivative Security	(Month/Day/Tear)	any Code (Month/Day/Year) (Inst		of	(Month/Day/Year) tive ies ed ed		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer

Columbia Pacific Opportunity Fund, L.P. 1910 FAIRVIEW AVENUE EAST **STE 500** Seattle, WA 98102-3698

X

# **Signatures**

Alexander B. 09/10/2010 Washburn

\*\*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.

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