

Stedman Trent  
Form 4  
May 29, 2009

**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 \*  
Stedman Trent

2. Issuer Name and Ticker or Trading Symbol  
BITSTREAM INC [BITS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
799 CENTRAL AVE SUITE 350,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2009

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

HIGHLAND, IL 60035

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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) |                  |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |                                   |                  |
|   |                                      |  |                                | Code  | V   | Amount   |                                   |                  |
| Class A Common Stock, par value \$.01 per share | 05/27/2009                           |  | P                              | A   | \$ 27,000 4.6   | 1,586,762  | I                                 | See footnote (1) |

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 Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| Stedman Trent<br>799 CENTRAL AVE SUITE 350<br>HIGHLAND, IL 60035                       |               | X         |         |       |
| NV North American Opportunity Fund<br>799 CENTRAL AVE, SUITE 350<br>HIGHLAND, IL 60035 |               | X         |         |       |
| Millennium Group LLC<br>799 CENTRAL AVE<br>SUITE 350<br>HIGHLAND PARK, IL 60035        |               | X         |         |       |
| HPP GP LLC<br>799 CENTRAL AVE, SUITE 350<br>HIGHLAND, IL 60035                         |               | X         |         |       |
| Highland Park Partners Fund LP<br>799 CENTRAL AVE, SUITE 350<br>HIGHLAND, IL 60035     |               | X         |         |       |

## Signatures

/s/ Trent Stedman

05/29/2009

\*\*Signature of Reporting Person

Date

/s/ Millennium Group, LLC, by Trent Stedman, Member

05/29/2009

\*\*Signature of Reporting Person

Date

/s/ NV North American Opportunity fund, by: Millennium Group LLC, the investment manager, by Trent Stedman, sole member

05/29/2009

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| <u>Signature of Reporting Person</u>   | Date       |
|--|------------|
| /s/ HPP GP LLC, by Trent Stedman, sole member  | 05/29/2009 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ Highland Park Partners Fund LP, by HPP GP LLC, the general partners, by Trent Stedman, sole member | 05/29/2009 |
| <u>Signature of Reporting Person</u>   | 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).  
On May 27, 2009, Highland Park Partners Fund, LP acquired an additional 27,000 shares of Class A Common Stock. NV North American Opportunity Fund, Millennium Group LLC, HPP GP LLC, and Trent Stedman each disclaim ownership in such acquisition by  
(1) Highland Park Partners Fund, LP, except to the extent of any pecuniary interest therein. Millennium Group LLC, HPP GP LLC, and Trent Stedman also disclaim beneficial ownership of all other securities reported on this Form 4, except to the extent of any pecuniary interest therein.

### Remarks:

NV North American Opportunity Fund directly beneficially owns 1,135,462 shares of Class A Common Stock. Millennium Group LLC is the investment manager of NV North American Opportunity Fund. Highland Park Partners Fund LP directly beneficially owns 449,100 shares of Class A Common Stock. HPP GP LLC is the general partner of Highland Park Partners Fund LP. Trent Stedman directly beneficially owns 2,200 shares of Class A Common Stock in a personal trading account. Trent Stedman is a member of Millennium Group LLC and is also the sole member of HPP GP LLC. Trent Stedman, by virtue of his relationship to NV North American Opportunity Fund, Millennium Group LLC, Highland Park Partners Fund LP, and HPP GP LLC, may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the shares of Class A Common Stock subject to this filing. The percentage of beneficial ownership 16.1% (or 1,586,762 shares of Class A Common Stock) is based on 9,867,505 shares of Class A Common Stock (which includes 90,000 unvested restricted shares with voting rights) that were outstanding as of April 6, 2009 (as set forth on the Issuer's Schedule 14A, filed on April 17, 2009 with the Securities and Exchange Commission).

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.