

Frohman Scott
Form 4
March 30, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Frohman Scott

(Last) (First) (Middle)
123 NW 13TH STREET, STE 300
(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Upstream Worldwide, Inc. [UPST]

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2011

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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
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SEC 1474
(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	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 Underly (Instr. 3)

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Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series B Convertible Preferred Stock ⁽¹⁾ ⁽²⁾							Common Stock
	\$ 0.02	02/11/2011	P	40,000	⁽¹⁾	⁽¹⁾	
Common Stock Warrants (Right to Buy) ⁽²⁾							Common Stock
	\$ 0.06	02/11/2011	P	1,000,000	02/11/2011	02/11/2014	
Common Stock Warrants (Right to Buy) ⁽³⁾							Common Stock
	\$ 0.06	03/28/2011	M	1,000,000	02/11/2011	02/11/2014	
Series C Convertible Preferred Stock ⁽⁴⁾							Common Stock
	⁽³⁾	03/28/2011	A	10,000	⁽⁴⁾	⁽⁴⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frohman Scott 123 NW 13TH STREET STE 300 BOCA RATON, FL 33432	X			

Signatures

/s/ Scott
Frohman
03/30/2011

⁽¹⁾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).

These securities are convertible into the issuer's common stock at any time after the issuer increases its authorized capital. At such time,
(1) each share of the Series B Preferred Stock will be convertible into 50 shares of the issuer's common stock. The securities have no expiration date.

The securities are included within one Unit purchased by the reporting person for \$100,000 per Unit. Each Unit consists of 100,000
(2) shares of Series B Convertible Preferred Stock and 2,500,000 warrants to purchase shares of common stock. The reporting person purchased 0.4 Units.

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- (3) The reporting person exercised the warrants at a reduced price of \$0.015 per share of Series C Preferred Stock.
- (4) The securities automatically convert into the issuer's common stock after the issuer increases its authorized capital. At such time, each share of Series C Preferred Stock will be convertible into 100 shares of the issuer's common stock. The securities have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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