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Bitstream Inc. Form 4 April 18, 2011 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations <i>See</i> Instruction 1(b). (Print or Type Response).										
Columbia Pacific Opportunity Fund, Symbol			Issuer Name and Ticker or Trading nbol stream Inc. [BITS]				5. Relationship of Reporting Person(s) to Issuer			
(Last) ((First) (Middle) 3. Date of Earliest Transaction					(Check all applicable)				
(Month/I			10nth/Day/Year) 4/14/2011				DirectorOfficer (give titleOther (specify below)Other (specify below)			
,	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					 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 98102-3698						porting				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D) 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)	Indirect Beneficial	
Class A			Code V	Amount	(D)	Price				
	14/2011		Р	400	А	\$ 6.25	2,024,250	D		
Class A Common 04/ Stock	15/2011		Р	500	A	\$ 6.294	2,024,750	D		

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

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(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. Transact Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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		
Columbia Pacific Oppor 1910 FAIRVIEW AVE STE 500 Seattle, WA 98102-3698		Х					
Signatures							
Alexander B. Washburn	04/18/2011						
**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).

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.