

Brauser Michael
Form 4
November 29, 2011

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 *
Brauser Michael

(Last) (First) (Middle)

4400 BISCAYNE BLVD., SUITE 850

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/18/2011 | | M | | 3,009,400 | A | 11 |
| Common Stock ⁽²⁾ | | | | | 6,575,705 | D | |

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 Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Series C Convertible Preferred Stock | (3) | 11/18/2011 | | M | | 30,094 | | 02/14/2011 | 11/18/2011 | Common Stock |
| Series A Convertible Preferred Stock | (4) | 11/25/2011 | | A | 650,000 | | | (4) | (4) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Brauser Michael 4400 BISCAYNE BLVD. SUITE 850 MIAMI, FL 33137 | X | X | | |

Signatures

/s/ Michael
Brauser 11/29/2011

**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).
- (1) The reporting person acquired the securities upon the conversion of Series C Preferred Stock ("Series C") which the reporting person acquired upon the exercise of warrants which were exercised at \$0.015 per share (\$45,141).
- (2) Jointly held with wife.
- (3) The Series C contained a conversion blocker (the "Blocker") which precluded conversion if such conversion would cause the reporting person to beneficially own over 9.99% of the issuer's securities. The Blocker does not apply to directors of the issuer and therefore the Series C automatically converted at the time of the reporting person's appointment as a director.
- (4) Each share of Series A Preferred Stock ("Series A") will automatically convert into five shares of the issuer's common stock at a future event which requires shareholder approval. The Series A will expire at the time of conversion.
- (5) The reporting person acquired the Series A upon converting \$325,000 of outstanding loans.

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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