

Stedman Trent  
Form 3  
August 25, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Stedman Trent		(Month/Day/Year)	BITSTREAM INC [BITS]	
(Last)	(First)	08/14/2008		
799 CENTRAL AVE, SUITE 350,			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HIGHLAND, IL 60035			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock, par value \$.01 per share	957,962	I	See footnotes (1), (2) and (3)

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stedman Trent 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035	^	^ X	^	^
Millennium Group LLC 799 CENTRAL AVE SUITE 350 HIGHLAND, IL 60035	^	^ X	^	^
NV North American Opportunity Fund 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035	^	^ X	^	^
HPP GP LLC 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035	^	^ X	^	^
Highland Park Partners Fund LP 799 CENTRAL AVE, SUITE 350 HIGHLAND, IL 60035	^	^ X	^	^

## Signatures

/s/ Trent Stedman	08/25/2008
**Signature of Reporting Person	Date
NV North American Opportunity Fund By: Millennium Group LLC, its General Partner /s/ Trent Stedman, Member	08/25/2008
**Signature of Reporting Person	Date
Millennium Group LLC /s/ Trent Stedman, Member	08/25/2008
**Signature of Reporting Person	Date
Highland Park Partners Fund LP By: HPP GP LLC, its General Partner /s/ Trent Stedman, Sole Member	08/25/2008
**Signature of Reporting Person	Date
HPP GP LLC /s/ Trent Stedman, Sole Member	08/25/2008
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

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**Remarks:**

DATE OF EVENT REQUIRING STATEMENT: On August 14, 2008, the Issuer filed a Form 10-Q with the SEC, in which the Issuer reported that it had 9,520,337 shares of Class A Common Stock as of August 11, 2008. The Issuer also reported in the Form 10-Q that during the six months ended August 11, 2008, the Issuer had repurchased 697,700 shares of Common Stock. As a result of this repurchase, the beneficial ownership of Class A Common Stock by the reporting Persons exceeds 10%.

(1) NV North American Opportunity Fund directly beneficially owns 746,862 shares of Class A Common Stock. HPP GP LLC is the investment manager of NV North American Opportunity Fund. Highland Park Partners LP owns 208,900 shares of Class A Common Stock. HPP GP LLC is the general partner of NV North American Opportunity Fund. Trent Stedman directly beneficially owns 2,200 shares of Class A Common Stock in a personal trust. Stedman is a member of Millennium Group LLC, the investment manager of NV North American Opportunity Fund. Stedman is also the sole member of HPP GP LLC, the general partner of Highland Park Partners Fund LP. This relationship to NV North American Opportunity Fund, Millennium Group LLC, Highland Park Partners LP, and HPP GP LLC may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Act of 1934) Class A Common Stock which NV North American Opportunity Fund, Millennium Group LLC, Highland Park Partners LP, and HPP GP LLC own. (3) The percentage of beneficial ownership of 10.1% (or 957,962 shares of Class A Common Stock) is as follows: (i) 9,520,337 shares of Class A Common Stock were outstanding as of August 11, 2008. (ii) The Issuer's Form 10-Q, filed on August 14, 2008 with the SEC).

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.