

BOLAND ELIZABETH J
Form 4
August 25, 2006

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 *
BOLAND ELIZABETH J

2. Issuer Name and Ticker or Trading Symbol
BRIGHT HORIZONS FAMILY SOLUTIONS INC [BFAM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 TALCOTT AVENUE SOUTH
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO & Treasurer

WATERTOWN, MA 02472

(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
 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 | | |
| Common Stock | 08/23/2006 | | M | 1,600 A | \$ 8.63 | 46,736 | D |
| Common Stock | 08/23/2006 | | M | 1,600 A | \$ 13.82 | 48,336 | 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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 11.46 | | | | | 04/16/2001 04/16/2011 | Common Stock | 1,600 |
| Stock Options (Right to buy) | \$ 13.3 | | | | | 03/06/2003 03/06/2013 | Common Stock | 16,000 |
| Stock Options (Right to buy) | \$ 14.3 | | | | | 02/14/2002 02/14/2012 | Common Stock | 6,400 |
| Stock Options (Right to buy) | \$ 34.44 | | | | | 02/28/2008 02/28/2012 | Common Stock | 14,000 |
| Stock Options (Right to buy) | \$ 36.63 | | | | | 02/16/2009 02/15/2013 | Common Stock | 15,225 |
| Stock Options (Right to buy) | \$ 8.63 | 08/23/2006 | | M | 1,600 | 03/07/2000 03/07/2010 | Common Stock | 1,600 |
| Stock Options (Right to buy) | \$ 13.82 | 08/23/2006 | | M | 1,600 | 05/22/2001 05/22/2011 | Common Stock | 1,600 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BOLAND ELIZABETH J
200 TALCOTT AVENUE SOUTH
WATERTOWN, MA 02472

CFO & Treasurer

Signatures

| | |
|--|---------------------|
| Stephen I. Dreier | 08/25/2006 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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.
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