

Feirstein Douglas
Form 4
August 20, 2010

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 *
Feirstein Douglas

(Last) (First) (Middle)

200 E. BROWARD BLVD., SUITE
1200

(Street)

FT. LAUDERDALE, FL 33301

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Upstream Worldwide, Inc. [MFGD]

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

08/19/2010

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)

See Remarks

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)
			Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Series B Convertible Preferred Stock <u>(1)</u> <u>(2)</u>	\$ 0.02	08/19/2010	P	100,000	<u>(2)</u>	<u>(2)</u>	Common Stock
Common Stock Warrants (right to buy) <u>(1)</u>	\$ 0.06	08/19/2010	P	2,500,000	08/19/2010	08/19/2013	Common Stock
Stock Options (right to buy)	\$ 0.27	08/19/2010	D <u>(3)</u>	555,556	<u>(4)</u>	<u>(4)</u>	Common Stock
Stock Options (right to buy)	\$ 0.035	08/19/2010	A <u>(3)</u>	555,556	<u>(4)</u>	<u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Feirstein Douglas 200 E. BROWARD BLVD., SUITE 1200 FT. LAUDERDALE, FL 33301	X		See Remarks	

Signatures

/s/ Douglas
Feirstein
08/19/2010

 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 reported securities are included within one Unit purchased by the reporting person for \$100,000 per Unit. Each Unit consists of 100,000 shares of Series B Convertible Preferred Stock and 2,500,000 warrants to purchase shares of common stock.
- These securities are convertible into the issuer's common stock at any time after the issuer increases its authorized capital. At such time,
- (2) each share of the Series B Preferred Stock will be convertible into 50,000 shares of the issuer's common stock. The securities have no expiration date.
- (3)

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The reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option.

- (4) The expiration and the vesting terms remain the same as originally granted.

Remarks:

The reporting person is the Chief Executive Officer and a member of a 13(d) group owning more than 10%.

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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