

Feirstein Douglas
Form 4
August 20, 2010

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 *
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 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) | 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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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 ⁽³⁾ | 555,556 | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Stock Options (right to buy) | \$ 0.035 | 08/19/2010 | A ⁽³⁾ | 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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