

Feirstein Douglas
Form 4
January 31, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

330 SW 2ND STREET, SUITE 209

(Street)

FORT LAUDERDALE, FL 33312

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2012

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)
Chief Executive Officer

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) | Code V Amount (D) Price | | |

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

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.

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|

Edgar Filing: Feirstein Douglas - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title |
|--------------------------------------|------------------------------|------------------|-----------------|----------------------|--------|------------------|-----------------|--------------|
| | | | | (Instr. 3, 4, and 5) | (D) | | | |
| Convertible Note | \$ 0.1 ⁽¹⁾ | 01/27/2012 | A | 50,000 | | 01/27/2012 | 06/24/2012 | Common Stock |
| Convertible Note | \$ 0.1 ⁽¹⁾ | 01/27/2012 | C | | 50,000 | 01/27/2012 | 06/24/2012 | Common Stock |
| Series A Convertible Preferred Stock | ⁽³⁾ | 01/27/2012 | C | 100,000 | | ⁽³⁾ | ⁽³⁾ | Common Stock |
| Common Stock Warrants | \$ 0.2 ⁽¹⁾ | 01/27/2012 | A | 500,000 | | 01/27/2012 | 06/24/2016 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Feirstein Douglas 330 SW 2ND STREET SUITE 209 FORT LAUDERDALE, FL 33312 | X | | Chief Executive Officer | |

Signatures

/s/ Douglas Feirstein
01/30/2012
**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 exercise or conversion price assumes the completion of a reverse stock split in which the issuer's outstanding common stock is reduced to approximately 10,000,000 shares.
- (2) In connection with a \$50,000 loan, the reporting person was issued a convertible note. The reporting person acquired the Series A upon converting a \$50,000 note. The warrants were issued in connection with the loan. The exercise price of the securities was contingent on the closing of a future financing. The financing closed on January 27, 2012.
- (3) Each share of 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.

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.