

Bridgeline Software, Inc.

Form 4

October 28, 2008

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**COLDRICK WILLIAM**

(Last) (First) (Middle)

**C/O BRIDGELINE SOFTWARE,  
INC., 10 SIXTH ROAD**

(Street)

**WOBURN, MA 01801**

(City) (State) (Zip)

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

**Bridgeline Software, Inc. [BLSW]**

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

**10/24/2008**

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)

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)
Common Stock			Code V	Amount (D) Price	64,667	D	

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  
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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)**

## Edgar Filing: Bridgeline Software, Inc. - Form 4

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.9	10/24/2008		A	36,667	<u>(1)</u> 10/09/2018	Common Stock	36,667
Stock Option (right to buy)	\$ 1.76	10/24/2008		D	10,000	<u>(3)</u> 08/19/2018	Common Stock	10,000
Stock Option (right to buy)	\$ 3.69	10/24/2008		D	10,000	<u>(4)</u> 10/26/2017	Common Stock	10,000
Stock Option (right to buy)	\$ 3.75	10/24/2008		D	16,667	<u>(5)</u> 06/01/2015	Common Stock	16,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLDRICK WILLIAM C/O BRIDGELINE SOFTWARE, INC. 10 SIXTH ROAD WOBURN, MA 01801	X			

## Signatures

/s/ Gary Cebula, as  
attorney-in-fact

10/28/2008

\_\_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) This option becomes exercisable with respect to 1/3 of the underlying shares on each of October 9, 2009, October 9, 2010 and October 9, 2011.

(2)

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The reporting person agreed to cancellation of options granted to him on each of June 1, 2005, October 26, 2007 and August 19, 2008, in exchange for a new option to purchase the same number of shares having a lower exercise price.

- (3) This option would have become exercisable with respect to 1/3 of the underlying shares on each of August 19, 2009, August 19, 2010 and August 19, 2011.
- (4) This option would have become exercisable with respect to 1/3 of the underlying shares on each of October 26, 2008, October 26, 2009 and October 26, 2010.
- (5) This option was immediately exercisable in full.

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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