

BRIGHT HORIZONS FAMILY SOLUTIONS INC
 Form 4
 May 28, 2008

FORM 4

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

OMB APPROVAL

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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 *
 LISSY DAVID H

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)
 05/28/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

WATERTOWN, MA 02472

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

(City) (State) (Zip)

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 | 05/28/2008 | | D | 39,384 | \$ 0 ⁽¹⁾ | 77,178 | D |
| Common Stock | 05/28/2008 | | D | 77,178 | \$ 48.25 ₍₂₎ | 0 | 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) | \$ 12.03 | 05/28/2008 | | D | 59,050 | (3) 12/13/2011 | Common Stock | 59,050 |
| Stock Options (Right to buy) | \$ 13.295 | 05/28/2008 | | D | 18,000 | (3) 03/06/2013 | Common Stock | 18,000 |
| Stock Options (Right to buy) | \$ 13.82 | 05/28/2008 | | D | 1,632 | (3) 05/22/2011 | Common Stock | 1,632 |
| Stock Options (Right to buy) | \$ 14.3 | 05/28/2008 | | D | 40,910 | (3) 02/14/2012 | Common Stock | 40,910 |
| Stock Options (Right to buy) | \$ 34.44 | 05/28/2008 | | D | 43,030 | (3) 02/28/2012 | Common Stock | 43,030 |
| Stock Options (Right to buy) | \$ 36.63 | 05/28/2008 | | D | 34,510 | (3) 02/16/2013 | Common Stock | 34,510 |
| Stock Options (Right to buy) | \$ 41.88 | 05/28/2008 | | D | 28,800 | (3) 02/20/2014 | Common Stock | 28,800 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LISSY DAVID H
200 TALCOTT AVENUE SOUTH X
WATERTOWN, MA 02472

Chief Executive Officer

Signatures

Elizabeth J.
Boland 05/28/2008

**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).
- (3) Immediately before the effective time of the merger, all unvested options become fully vested and exercisable.
32,900 of these options were cancelled in the merger in exchange for a cash payment equal to the difference between the exercise price of the option and the merger consideration of \$48.25 per share, multiplied by the number of shares subject to the option. 8,000 of these options were rolled over into the surviving corporation in the merger and replaced with new options.
- (2) Disposed of in connection with the merger in exchange for the right to receive \$48.25 per share.
- (5) These options were rolled over into the surviving corporation in the merger and replaced with new options.
- (1) Disposed of in connection with the merger in exchange for an equity interest in the surviving corporation. In connection with the merger, the issuer's common stock was valued at \$48.25 per share.
These options were cancelled in the previously announced merger of Bright Horizons Family Solutions with an affiliate of Bain Capital
- (4) Partners in exchange for a cash payment equal to the difference between the exercise price of the option and the merger consideration of \$48.25 per share, multiplied by the number of shares subject to the option.

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.