

BSQUARE CORP /WA
Form 4
March 02, 2007

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 *
BIBEAULT DONALD B

2. Issuer Name and Ticker or Trading Symbol
BSQUARE CORP /WA [BSQR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
110 - 110TH AVENUE, NE, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2007

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

(Street)

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

BELLEVUE, WA 98004

(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)
			Code	V	Amount (A) or Price (D)		
Common Stock	02/28/2007		M		6,250 A \$ 1.8	81,250	D
Common Stock	02/28/2007		M		6,250 A \$ 2.68	87,500	D
Common Stock	02/28/2007		M		5,000 A \$ 3.04	92,500	D
Common Stock	02/28/2007		M		5,000 A \$ 1.92	97,500	D
Common Stock	02/28/2007		M		9,000 A \$ 2.24	106,500	D

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Common Stock	02/28/2007	M	7,500	A	\$ 2.36	114,000	D
Common Stock	02/28/2007	M	4,500	A	\$ 3.12	118,500	D
Common Stock	02/28/2007	M	4,500	A	\$ 2.506	123,000	D
Common Stock	02/28/2007	M	3,000	A	\$ 2.1	126,000	D
Common Stock	02/28/2007	M	1,500	A	\$ 2.21	127,500	D

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

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(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 (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 Option (Right to Buy)	\$ 1.8 ⁽¹⁾	02/28/2007		M	6,250 ₍₁₎	⁽²⁾ 08/02/2014	Common Stock	6,250 ₍₁₎
Stock Option (Right to Buy)	\$ 2.68 ⁽¹⁾	02/28/2007		M	6,250 ₍₁₎	⁽³⁾ 11/01/2014	Common Stock	6,250 ₍₁₎
Stock Option (Right to Buy)	\$ 3.04 ⁽¹⁾	02/28/2007		M	5,000 ₍₁₎	⁽⁴⁾ 03/10/2015	Common Stock	5,000 ₍₁₎
Stock Option	\$ 1.92 ⁽¹⁾	02/28/2007		M	5,000 ₍₁₎	⁽⁵⁾ 05/10/2015	Common Stock	5,000 ₍₁₎

(Right to Buy)

Stock Option (Right to Buy)	\$ 2.24 ⁽¹⁾	02/28/2007	M	9,000 ₍₁₎	⁽⁶⁾	08/16/2015	Common Stock	9,000 ₍₁₎
Stock Option (Right to Buy)	\$ 2.36	02/28/2007	M	7,500	⁽⁷⁾	11/08/2015	Common Stock	7,500
Stock Option (Right to Buy)	\$ 3.12	02/28/2007	M	4,500	⁽⁸⁾	03/14/2016	Common Stock	4,500
Stock Option (Right to Buy)	\$ 2.506	02/28/2007	M	4,500	⁽⁹⁾	05/09/2016	Common Stock	4,500
Stock Option (Right to Buy)	\$ 2.1	02/28/2007	M	3,000	⁽¹⁰⁾	08/08/2016	Common Stock	3,000
Stock Option (Right to Buy)	\$ 2.21	02/28/2007	M	1,500 ₍₁₁₎	⁽¹¹⁾	11/14/2016	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIBEAULT DONALD B 110 - 110TH AVENUE, NE SUITE 200 BELLEVUE, WA 98004		X		

Signatures

Scott C. Mahan for Donald B. Bibeault by Power of Attorney

03/02/2007

__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)

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On September 30, 2005, the common stock of BSQUARE Corporation split one-for-four. The indicated stock options were adjusted as to price and number of underlying shares from the amounts previously reported to reflect this stock split.

- (2) The option was fully vested as of August 2, 2006.
- (3) The option was fully vested as of November 1, 2006.
- (4) The option was vested as to 5,469 shares as of December 10, 2006 and vests as to the remaining 781 shares on March 10, 2007.
- (5) The option was vested as to 5,469 shares as of February 10, 2007 and vests as to the remaining 781 shares on May 10, 2007.
- (6) The option was vested as to 9,376 shares as of February 16, 2007 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).
- (7) The option was vested as to 7,814 shares as of February 8, 2007 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).
- (8) The option was vested as to 4,689 shares as of December 14, 2006 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).
- (9) The option was vested as to 4,689 shares as of February 9, 2007 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).
- (10) The option was vested as to 3,126 shares as of February 8, 2007 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).
- (11) The option was vested as to 1,563 shares as of February 14, 2007 and vests every three months thereafter as to one-eighth of the total number of shares underlying the option at grant (12,500 shares).

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.