

BRIGHT HORIZONS FAMILY SOLUTIONS INC  
 Form 4  
 March 23, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 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)  
 03/21/2005

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

WATERTOWN, MA 02742

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                    | 03/21/2005                           |  | M                              | 490   | A \$ 11.455   | 48,010 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2005                           |  | S                              | 490   | D \$ 34.28  | 47,520 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2005                           |  | M                              | 4,800   | A \$ 8.625  | 52,320 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2005                           |  | S                              | 4,800   | D \$ 34.28  | 47,520 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2005                           |  | M                              | 18,710  | A \$ 8.3125   | 66,230 <sup>(1)</sup>                                    | D                                 |

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|              |            |   |        |   |           |                       |   |
|--------------|------------|---|--------|---|-----------|-----------------------|---|
| Common Stock | 03/21/2005 | S | 18,710 | D | \$ 34.28  | 47,520 <sup>(1)</sup> | D |
| Common Stock | 03/21/2005 | M | 5,910  | A | \$ 11.455 | 53,430 <sup>(1)</sup> | D |
| Common Stock | 03/21/2005 | S | 5,910  | D | \$ 35.03  | 47,520 <sup>(1)</sup> | D |
| Common Stock | 03/21/2005 | M | 9,599  | A | \$ 12.03  | 57,119 <sup>(1)</sup> | D |
| Common Stock | 03/21/2005 | S | 9,599  | D | \$ 35.03  | 47,520 <sup>(1)</sup> | D |
| Common Stock | 03/22/2005 | M | 11,573 | A | \$ 12.03  | 59,093 <sup>(1)</sup> | D |
| Common Stock | 03/22/2005 | S | 11,573 | D | \$ 35     | 47,520 <sup>(1)</sup> | 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) |                            |
|---|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|----------------------------|
|   |  |                                      |  |                                | V   | (A) (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Options (Right to buy) <sup>(2)</sup> | \$ 8.3125  | 03/21/2005                           |  | M                              |   | 18,710  | 06/01/2000   | 06/01/2010      | Common Stock  | 18,710                     |
| Stock Options (Right to buy) <sup>(2)</sup> | \$ 8.625   | 03/21/2005                           |  | M                              |   | 4,800   | 03/07/2000   | 03/07/2010      | Common Stock  | 4,800                      |
| Stock Options (Right to                     | \$ 11.455  | 03/21/2005                           |  | M                              |   | 490     | 04/16/2001   | 04/16/2011      | Common Stock  | 490                        |

buy) <sup>(2)</sup>

|   |           |            |   |       |            |            |              |       |
|---|-----------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to buy) <sup>(2)</sup> | \$ 11.455 | 03/21/2005 | M | 5,910 | 04/16/2001 | 04/16/2011 | Common Stock | 5,910 |
|---|-----------|------------|---|-------|------------|------------|--------------|-------|

|   |          |            |   |       |            |            |              |       |
|---|----------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to buy) <sup>(2)</sup> | \$ 12.03 | 03/21/2005 | M | 9,599 | 12/13/2001 | 12/13/2011 | Common Stock | 9,599 |
|---|----------|------------|---|-------|------------|------------|--------------|-------|

|   |          |            |   |        |            |            |              |        |
|---|----------|------------|---|--------|------------|------------|--------------|--------|
| Stock Options (Right to buy) <sup>(2)</sup> | \$ 12.03 | 03/22/2005 | M | 11,573 | 12/13/2001 | 12/13/2011 | Common Stock | 11,573 |
|---|----------|------------|---|--------|------------|------------|--------------|--------|

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| LISSY DAVID H<br>200 TALCOTT AVENUE SOUTH<br>WATERTOWN, MA 02742 | X             |           | Chief Executive Officer |       |

## Signatures

|                     |            |
|---------------------|------------|
| Elizabeth J. Boland | 03/23/2005 |
|---------------------|------------|

         \*\*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) Securities beneficially owned are adjusted for a 2:1 stock split effective 3/21/05.
- (2) Amounts and prices are adjusted for a 2:1 stock split effective 3/21/05.

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.