

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
 Expires: January 31, 2005
 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 *
 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)
			Code	V	Amount or Price		
Common Stock	03/21/2005		M		\$ 490 11.455	A	48,010 ⁽¹⁾ D
Common Stock	03/21/2005		S		\$ 490 34.28	D	47,520 ⁽¹⁾ D
Common Stock	03/21/2005		M		\$ 4,800 8.625	A	52,320 ⁽¹⁾ D
Common Stock	03/21/2005		S		\$ 4,800 34.28	D	47,520 ⁽¹⁾ D
Common Stock	03/21/2005		M		\$ 18,710 8.3125	A	66,230 ⁽¹⁾ D

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Common Stock	03/21/2005	S	18,710	D	\$ 34.28	47,520 ⁽¹⁾	D
Common Stock	03/21/2005	M	5,910	A	\$ 11.455	53,430 ⁽¹⁾	D
Common Stock	03/21/2005	S	5,910	D	\$ 35.03	47,520 ⁽¹⁾	D
Common Stock	03/21/2005	M	9,599	A	\$ 12.03	57,119 ⁽¹⁾	D
Common Stock	03/21/2005	S	9,599	D	\$ 35.03	47,520 ⁽¹⁾	D
Common Stock	03/22/2005	M	11,573	A	\$ 12.03	59,093 ⁽¹⁾	D
Common Stock	03/22/2005	S	11,573	D	\$ 35	47,520 ⁽¹⁾	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 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 (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) ⁽²⁾	\$ 8.3125	03/21/2005		M		18,710	06/01/2000	06/01/2010	Common Stock	18,710
Stock Options (Right to buy) ⁽²⁾	\$ 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) ⁽²⁾

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

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

Stock Options (Right to buy) ⁽²⁾
 \$ 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 200 TALCOTT AVENUE SOUTH 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.