

DEVRIES TIMOTHY C
Form 3
April 15, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Norwest Equity Partners VIII, LP			(Month/Day/Year)	ROSETTA STONE INC [RST]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
3600 IDS CENTER,Â 80 SOUTH 8TH STREET			(Check all applicable)		
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
MINNEAPOLIS,Â MNÂ 55402			<input type="checkbox"/> Officer	<input type="checkbox"/> Other	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	494,000	I	See Footnote ⁽¹⁾
Series A-2 Preferred ⁽¹⁾	171,000	I	See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Norwest Equity Partners VIII, LP 3600 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402	^	^ X	^	^
Itasca Partners VIII, LLC 3600 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402	^	^ X	^	^
DEVRIES TIMOTHY C 3600 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402	^	^ X	^	^
WHALEY JOHN P 3600 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402	^	^ X	^	^
LINDAHL JOHN E 3600 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402	^	^ X	^	^

Signatures

/s/ John P. Whaley, as Managing Administrative Member of Itasca Partners VIII, LLC, for itself and as General Partner of Norwest Equity Partners VIII, L.P.	04/15/2009
__Signature of Reporting Person	Date
/s/ John P. Whaley, as Attorney-in-Fact for John E. Lindahl	04/15/2009
**Signature of Reporting Person	Date
/s/ John P. Whaley, as Attorney-in-Fact for Timothy C. DeVries	04/15/2009
**Signature of Reporting Person	Date
/s/ John P. Whaley	04/15/2009
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) All of the shares reported are held directly by Norwest Equity Partners VIII, LP. Itasca Partners VIII, LLC is the general partner of Norwest Equity Partners VIII, LP and has voting and dispositive power over such shares. John Lindahl and Timothy DeVries are managing members of and John Whaley is managing administrative member of Itasca Partners VIII, LLC, and may be deemed to share voting or dispositive power over such shares. Messrs. Lindahl, DeVries and Whaley disclaim beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

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Remarks:

Upon the closing of the initial public offering of the issuer, each share of preferred stock will au

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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