

DEVRIES TIMOTHY C
Form 4
April 23, 2009

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 *
Norwest Equity Partners VIII, LP

(Last) (First) (Middle)

3600 IDS CENTER, 80 SOUTH EIGHT STREET

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ROSETTA STONE INC [RST]

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2009

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/21/2009 | | C | 4,446,000 A \$ 0 | 4,940,000 | I | By limited partnership (1) |
| Common Stock | 04/21/2009 | | S | 1,605,998 D \$ 16.74 | 3,334,002 | I | By limited partnership (1) |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Series A-2 Preferred | (2) | 04/21/2009 | | C | 171,000 | (2) (2) | Common Stock 4,446,000 |

Reporting Owners

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

Signatures

John P. Waley, as Managing Administrative Member of Itasca Partners VIII, LLC, for itself and as General Partner of Norwest Equity Partners VIII, L.P.

04/23/2009

____Signature of Reporting Person

Date

John P. Whaley, as Attorney-in-Fact for John E. Lindahl

04/23/2009

