

Zyman Sergio
Form 4/A
June 18, 2012

FORM 4

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

OMB APPROVAL

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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 *
Zyman Sergio

(Last) (First) (Middle)
100 SOUTH POINTE
DRIVE, NUMBER 2905
(Street)

MIAMI, FL 33139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Upstream Worldwide, Inc. [UPST]

3. Date of Earliest Transaction
(Month/Day/Year)
06/08/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
02/06/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
Common Stock	06/08/2012		C	2,500,000 A	2,500,000	I	By Sergio Zyman & Co.

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

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SEC 1474 (9-02)

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

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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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Series A Convertible Preferred Stock	(1)	06/08/2012		C		500,000	(1)	(1)	Common Stock
Restricted Stock Units (2)	(3)	06/08/2012		A		2,500,000	(3)	(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zyman Sergio 100 SOUTH POINTE DRIVE NUMBER 2905 MIAMI, FL 33139	X		Executive Chairman	

Signatures

/s/ Sergio Zyman 06/18/2012

**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) Each share of Series A automatically converted into five shares of the issuer's common stock when the issuer effectuated a reverse stock split (which occurred on June 8, 2012). The Series A expired at the time of conversion. The Series A were purchased in issuer's private placement offering for \$500,000.
- (2) These securities were inadvertently included on the reporting person's prior ownership reports as shares of common stock. The issuer's board of directors issued the reporting person restricted stock units in connection with the reporting person's appointment as a director, contingent upon the issuer effectuating the reverse stock split. The only shares of common stock held by the reporting person are reported on the first line of Table I.
- (3) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vest in 24 equal monthly increments beginning July 8, 2012.

Remarks:

Exhibit 24 - Power of Attorney

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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