

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 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

Edgar Filing: BRIGHT HORIZONS FAMILY SOLUTIONS INC - Form 4

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.

**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) <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

