

Upstream Worldwide, Inc.
Form 8-K
June 16, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 10, 2011

Upstream Worldwide, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of
Incorporation)

000-50494
(Commission File
Number)

98-0412432
(IRS Employer
Identification No.)

200 E. Broward Blvd., Suite 1200
Ft. Lauderdale, Florida
(Address of principal executive
offices)

33301
(Zip Code)

Registrant's telephone number, including area code: (954) 915-1550

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 10, 2011, the Board of Directors of Upstream Worldwide, Inc. amended the 2008 Equity Incentive Plan to eliminate the automatic stock option grants to non-employee directors. Consequently, the automatic stock option grants which were due to the non-employee directors serving on July 1, 2011 will not occur.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UPSTREAM WORLDWIDE, INC.

Date: June 14, 2011

By: /s/ Daniel Brauser
Name: Daniel Brauser
Title: Chief Financial Officer