

BRIGHTPOINT INC
Form 4
May 15, 2007

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 *
BUTTS GARY JR

(Last) (First) (Middle)

C/O BRIGHTPOINT, INC., 2601
METROPOLIS PARKWAY, SUITE
210

(Street)

PLAINFIELD, IN 46168

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BRIGHTPOINT INC [CELL]

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Sr. VP Strategic Bus. Dev.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/14/2007 | | M | | 9,000 | A | \$ 7.483 |
| Common Stock | 05/14/2007 | | M | | 2,700 | A | \$ 8.033 |
| Common Stock | 05/14/2007 | | S | | 11,700 | D | \$ 13.414 |
| | | | | | | | 10,626 |
| | | | | | | | 13,326 |
| | | | | | | | 1,626 |

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

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displays a currently valid OMB control number.

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 7.483 | 05/14/2007 | | M | 9,000 | <u>(1)</u> 02/07/2010 | Common Stock | 9,000 |
| Employee Stock Option (right to buy) | \$ 8.033 | 05/14/2007 | | M | 2,700 | <u>(2)</u> 01/23/2009 | Common Stock | 2,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| BUTTS GARY JR C/O BRIGHTPOINT, INC. 2601 METROPOLIS PARKWAY, SUITE 210 PLAINFIELD, IN 46168 | | | | Sr. VP Strategic Bus. Dev. |

Signatures

/s/ Steven E. Fivel, Attorney-in-Fact 05/15/2007

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) 9,000 options vested on each of 2/7/2006 and 2/7/2007 and 9,000 options are scheduled to vest on 2/7/2008.

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(2) 2,700 options vested on each of 1/23/2005, 1/23/2006 and 1/23/2007.

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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