SEC Form	4
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

l	OMB APPRC	VAL
	OMB Number:	3235-0287
	Estimated average burd	en
l	hours per response:	0.5

			01 500		vestment con							
1. Name and Address of Reporting Person*				er Name and Ticke	0	ymbol STEMS INC [5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
LAIRD JOSEPH E JR							X	Director	10% 0	Owner		
			FDS]					Officer (give title		(specify		
(Last) (First) (Middle) 601 MERRITT 7			3. Date 01/15/	of Earliest Transac 2008	ction (Month/D	9ay/Year)		below)	below	9		
							<u> </u>					
(Street)			4. If Am	endment, Date of	Original Filed	(Month/Day/Year)	6. Indiv Line)	/idual or Joint/Group	o Filing (Check A	pplicable		
NORWALK	CT						X	Form filed by One	e Reporting Pers	on		
,								Form filed by Mor Person	re than One Rep	orting		
(City)	(State)	(Zip)						Peison				
		Table I - Nor	n-Derivative S	ecurities Acq	uired, Disp	oosed of, or Benefi	icially	Owned				
1. Title of Security (Instr. 3) 2. Transa Date				2A. Deemed Execution Date,	3. Transaction	4. Securities Acquired (A Disposed Of (D) (Instr. 3,		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Disposed Of	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		Securities Beneficially	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	Transaction(s) (Instr. 3 and 4)		(1150.4)

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. Transa Code (8)		n of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
FactSet Common Stock	\$53.15	01/15/2008		A		4,500		01/15/2009 ⁽¹⁾	01/15/2018	FactSet Common Stock	4,500	\$0	51,000	D	

Explanation of Responses:

1. Non-qualified stock options granted to outside Directors vest ratably at 20% per year over five years upon the anniversary date of each grant and expire ten years from the date the options were granted.

<u>Joseph E. Laird, Jr.</u>

** Signature of Reporting Person

ng Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.