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DOVER SADDLERY INC

Reported by

BRUNS MICHAEL W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/05/11 for the Period Ending 01/03/11

Address	525 GREAT ROAD LITTLETON, MA 01460
Telephone	978-952-8062
CIK	0001071625
Symbol	DOVR
SIC Code	5940 - Miscellaneous Shopping Goods Stores
Industry	Retail (Specialty)
Sector	Services
Fiscal Year	12/31

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FORM 4

[X] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Bruns Michael W (Last) (First) (Middle)	**DOVER SADDLERY INC [DOVR]**	_____ Director _____ 10% Owner _____ Officer (give title below) __ **X** __ Other (specify below)
525 GREAT RD (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **1/3/2011**	**Former CFO**
LITTLETON, MA 01460 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**1/3/2011**	**1/3/2011**	**P**		**2934**	**A**	**$1.94**	**8222** (1)	**D**	
Common Stock	**1/3/2011**	**1/3/2011**	**P**		**5288**	**A**	**$1.24**	**8222** (1)	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Incentive Stock Option (right to buy)	**$1.94**	**1/3/2011**	**1/3/2011**	**C**			**2934**	(2)	**12/30/2014**	**Common Stock**	**2934**	**$1.94**	**55107** (3)	**D**	
Incentive Stock Option (right to buy)	**$1.24**	**1/3/2011**	**1/3/2011**	**C**			**5288**	(4)	**11/20/2018**	**Common Stock**	**5288**	**$1.24**	**55107** (3)	**D**	

Explanation of Responses:

(1) Reflects total shares of common stock held by this reporting person, after exercising Incentive Stock Options to purchase a total of 8,222 shares of common stock, as reported in Table II.

(2) Immediately.

(3) Reflects total outstanding Incentive Stock Options held by this reporting person as of 1/3/2011.

(4) Vest on anniversary of grant date at rate 20 % per year for five years.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Bruns Michael W **525 GREAT RD** **LITTLETON, MA 01460**				**Former CFO**

Signatures

Michael W. Bruns	**1/5/2011**
** Signature of Reporting 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.

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