

MILESTONE SCIENTIFIC INC.
Form 4
August 03, 2016

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 *
OSSER LEONARD

2. Issuer Name and Ticker or Trading Symbol
MILESTONE SCIENTIFIC INC.
[MLSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

(Street)
LIVINGSTON, NJ 07039

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)
Common Stock, \$.001 par value	08/01/2016		J ⁽⁷⁾	50,000 A <u>(7)</u>	2,937,235 ⁽¹⁾	D	

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

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SEC 1474 (9-02)

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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
Options to purchase common stock	\$ 1.49					11/01/2009 ⁽³⁾ 11/01/2019	Common Stock	73,333
Options to purchase common stock	\$ 1.65					12/31/2013 ⁽²⁾ 12/31/2018	Common Stock	248,448
Options to purchase common stock	\$ 0.75					01/09/2012 ⁽³⁾ 01/09/2017	Common Stock	133,334
Options to purchase common stock	\$ 2.38					11/20/2014 ⁽⁴⁾ 11/20/2019	Common Stock	185,185
Options to purchase common stock	\$ 3.49					06/20/2015 ⁽⁵⁾ 06/20/2020	Common Stock	57,307
Options to purchase common stock	\$ 1.89					02/04/2016 ⁽⁶⁾ 02/04/2021	Common Stock	82,988

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSSER LEONARD C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039	X	X	CEO	

Signatures

/s/ Leonard
Osser

08/03/2016

**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) 776,862 shares are issuable to the reporting person at the termination of employment.
- (2) These options are exercisable as follows: (i) immediately for 193,210 and (ii) for an additional 55,238 on 12/31/16.
- (3) Immediately exercisable.
- (4) These options are exercisable as follows: (i) for 61,728 shares on the date of grant (11-20-14) and (ii) for an additional 1/3 of the 123,457 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (5) These options are exercisable as follows: (i) for 19,102 shares on the date of grant (6-20-15) and (ii) for an additional 1/3 of the 38,205 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (6) These options are exercisable as follows: (i) for 27,663 shares on the date of grant (2-4-16) and (ii) for an additional 1/3 of the 55,325 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (7) The reporting person acquired these shares pursuant to a Share Exchange Agreement providing for the issuance of one share of Milestone Scientific Common Stock for each two shares of Milestone Medical Common Stock. The issuance of these shares is exempt from registration under the Securities Act of 1933, as amended, and the share certificate for these shares were printed with an appropriate restrictive legend.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.