### Edgar Filing: BIO REFERENCE LABORATORIES INC - Form 4

#### BIO REFERENCE LABORATORIES INC

Form 4

January 22, 2009

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

**OMB** Number:

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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**OMB APPROVAL** 

response...

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GRODMAN MARC** 

2. Issuer Name and Ticker or Trading Symbol

Issuer

**BIO REFERENCE** 

LABORATORIES INC [BRLI]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

\_X\_\_ 10% Owner \_X\_\_ Director X\_ Officer (give title \_ \_\_ Other (specify below)

5. Relationship of Reporting Person(s) to

481 EDWARD H. ROSS DRIVE

01/21/2009

President, CEO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

ELMWOOD PARK, NJ 07407

(City)	(State)	(Zip) Tab	le I - Non-De	erivative Securities Acq	uired, Disposed of,	or Beneficial	ly 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	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/21/2009		Code V S(1)(2)	(A) or Amount (D) Price 42,603 (1) (2) D 22.39	1 233 834	(I) (Instr. 4)	
Common Stock					226,667 (3)	I	By wife and

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. onNumber	6. Date Exercises Expiration D		7. Title and A Underlying S	
(Instr. 3)	or Exercise		any	Code	of	(Month/Day/Year)		(Instr. 3 and 4)	
	Price of Derivative		(Month/Day/Year)	(Instr. 8)	Derivative Securities				
	Security				Acquired				
					(A) or Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
									Amount or
						Date Exercisable	Expiration Date	Title	Number
					(A) (D)	Exercisable	Date		of
				Code V	(A) (D)				Shares
Forward Contract	(1) (2)	10/01/0006		•	0	(1)(2)	(1)(2)	Common	(1) (2)
(Right/Obligation to Sell)	<u>(1)</u> <u>(2)</u>	12/21/2006		J	(1) (2)	(1)(2)	(1)(2)	Stock	(1) (2)

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GRODMAN MARC 481 EDWARD H. ROSS DRIVE ELMWOOD PARK, NJ 07407	X	X	President, CEO			

# **Signatures**

/s/ Roger Tolins - Attorney-in-Fact for Marc D.

Grodman

01/22/2009

\*\*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).

facilitate sales of a variable number of Dr. Grodman's shares of BRLI Common Stock (up to 200,000 shares) in variable pre-paid forward transactions ("Forward Transactions") at a minimum per share sale price as specified in the Sales Plan. In connection with the contemplated Forward Transactions, Dr. Grodman pledged 200,000 shares of his BRLI Common Stock to secure his obligation to deliver a maximum aggregate 200,000 shares of Common Stock to Bear Stearns on the final settlement dates (varying from 23 to 25 months after each sale). The Sales Plan was terminated on December 21, 2006 at which date an aggregate 175,936 shares had been sold pursuant to the Forward Transactions. (Continued - Footnote 2)

On October 12, 2006, Marc D. Grodman established a Rule 10b-5-1 Sales Plan with Bear Stearns & Co., Inc. ("Bear Stearns") to

As prepayment for the pledge of these shares, Bear Stearns paid Dr. Grodman approximately \$3,950,000 or approximately \$22.46 per share. The number of shares that Dr. Grodman will be obligated to deliver on the final settlement dates will vary based upon the market price of the Common Stock on such settlement dates. Dr. Grodman will benefit from any excess in the market prices of the Common Stock at the final settlement dates to the extent such prices exceed approximately \$25.30 up to approximately \$30.38 per share, by being able to deliver fewer shares. Until the final settlement dates, Dr. Grodman is deemed the beneficial owner of the pledged shares.

Reporting Owners 2

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(3) Includes 173,467 shares owned directly by Dr. Grodman's wife and 53,200 shares owned by their children. The reporting person disclaims beneficial ownership of these 226,667 shares.

#### **Remarks:**

Based on the closing price for BRLI Common Stock on the NASDAQ Global Market System on November 18, 2008, the settl

Based on the closing price for BRLI Common Stock on the NASDAQ Global Market System on December 18, 2008, the settle

Based on the closing price for BRLI Common Stock on the NASDAQ Global Market System on January 21, 2009, the settlem 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.