

PERRI ROSE C
Form 4
October 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PERRI ROSE C

2. Issuer Name and Ticker or Trading Symbol
GENEREX BIOTECHNOLOGY CORP [GNBT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
33 HARBOUR SQUARE, SUITE 202

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
COO, CFO & Treas.

(Street)
TORONTO, A6 M5J 2G2

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/27/2010		P		54,000	A	\$ 0.35	458,726	D	
Common Stock								1,451,246 ⁽¹⁾	I	By Estate of Mark Perri
Common Stock								341,496 ⁽²⁾	I	By EBI, Inc.
Common Stock								953,667 ⁽³⁾	I	By GHI, Inc.
								953,667 ⁽⁴⁾	I	

Common
Stock

By GHI,
Inc.

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

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SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERRI ROSE C 33 HARBOUR SQUARE, SUITE 202 TORONTO, A6 M5J 2G2	X		COO, CFO & Treas.	

Signatures

/s/ Rose C. Perri 10/27/2010

**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) This aggregate number of shares does not include 200,000 shares of common stock underlying stock options which survived the death of Mark Perri, who was the reporting person's brother.
- (2) The reporting person may be deemed to beneficially own such 341,496 shares owed of record by EBI, Inc. because the reporting person holds the right to vote such shares.
- (3)

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The reporting person may be deemed to beneficially own such 953,667 shares owned of record by GHI, Inc. by reason of the reporting person's ownership of investment power and other economic benefits associated with such shares.

- (4) The reporting person may be deemed to beneficially own such 953,667 shares owned of record by GHI, Inc. because the reporting person holds the right to vote such shares.

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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