

BIO IMAGING TECHNOLOGIES INC

Form 4

September 15, 2006

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOWICKI DAVID E

(Last) (First) (Middle)

C/O BIO-IMAGING
TECHNOLOGIES, INC., 826
NEWTOWN-YARDLEY ROAD

(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BIO IMAGING TECHNOLOGIES
INC [BITI]

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	09/15/2006		M		8,571	A \$ 0.88	101,371 <u>(1)</u>	D	
Common Stock	09/15/2006		M		5,000	A \$ 0.77	106,371 <u>(1)</u>	D	
Common Stock	09/15/2006		M		15,000	A \$ 1.16	121,371 <u>(1)</u>	D	

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

**Persons who respond to the collection of
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Option	\$ 0.88	09/15/2006		M	8,571	07/22/1998 07/22/2008	Common Stock 8,571
Common Stock Option	\$ 0.77	09/15/2006		M	5,000	03/01/2001 03/01/2011	Common Stock 5,000
Common Stock Option	\$ 1.16	09/15/2006		M	15,000	04/02/2002 04/02/2012	Common Stock 15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NOWICKI DAVID E
C/O BIO-IMAGING TECHNOLOGIES, INC.
826 NEWTOWN-YARDLEY ROAD
NEWTOWN, PA 18940

X

Signatures

/s/ David E. Nowicki,
D.M.D. 09/15/2006

__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) Dr. Nowicki indirectly owns 4,887 shares of Common Stock. The nature of his indirect ownership is through his wife in her IRA account1.

(2) Includes multiple option grants with different exercise prices and vesting dates.

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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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