

MILESTONE SCIENTIFIC INC.
 Form 3
 May 23, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BP4 SpA | | (Month/Day/Year) | MILESTONE SCIENTIFIC INC. [MLSS] | |
| (Last) | (First) | (Middle) | 05/14/2014 | |
| CORSO VENEZIA 44 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| MILAN,Â L6Â 20121 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Common Stock, Par Value \$0.001 ⁽¹⁾ | 2,000,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | | | | |
|---|------------------|------------------|--------------|--------|-------------------|------------|---|
| | | | | Shares | | (I) | |
| | | | | | | (Instr. 5) | |
| Series A Convertible Preferred Stock, Par Value \$0.001 ⁽¹⁾ ⁽²⁾ | Â ⁽²⁾ | Â ⁽²⁾ | Common Stock | 7,000 | \$ ⁽²⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BP4 SpA CORSO VENEZIA 44 MILAN,Â L6Â 20121 | Â | Â X | Â | Â |
| Innovest SpA CORSO VENEZIA 44 MILAN,Â L6Â 20121 | Â | Â X | Â | Â |

Signatures

BP4 S.r.l., By: /s/ Giandomenico Trombetta, Director 05/23/2014
 __Signature of Reporting Person Date

Innovest S.p.A., By: /s/ Giandomenico Trombetta, Director 05/23/2014
 __Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares are held directly by BP4 S.r.l. Innovest S.p.A. is the controlling shareholder of BP4 S.r.l. and may be deemed to have sole voting and investment power over the securities held by BP4 S.r.l.
- (2) Each share of Series A Convertible Preferred Stock has a stated value of \$1,000 (the "Stated Value"), and is initially convertible at any time at the holder's election into such number of shares of Common Stock determined by dividing the Stated Value by \$2.545 and, if not earlier converted, is mandatorily convertible into Common Stock at the end of five years at \$2.545 per share, or \$1.50 per share if certain conditions have not been met, all subject to anti-dilution adjustments.

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.