

MILESTONE SCIENTIFIC INC.
Form 4
March 04, 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)

3. Date of Earliest Transaction
(Month/Day/Year)
06/20/2015

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

**C/O MILESTONE SCIENTIFIC
INC., 220 SOUTH ORANGE
AVENUE**

(Street)

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

LIVINGSTON, NJ 07039

(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, \$.001 par value | 06/20/2015 | | A | | 28,651 (5) | A | (6) 2,845,741 |
| Common Stock, \$.001 par value | 02/04/2016 | | A | | 41,494 (5) | A | (6) 2,887,235 (1) D |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Options to purchase common stock | \$ 1.49 | | | | | 11/01/2009 ⁽³⁾ | 11/01/2019 | Common Stock | 73,33 |
| Options to purchase common stock | \$ 1.65 | | | | | 12/31/2013 ⁽²⁾ | 12/31/2018 | Common Stock | 248,4 |
| Options to purchase common stock | \$ 0.75 | | | | | 01/09/2012 ⁽³⁾ | 01/09/2017 | Common Stock | 133,3 |
| Options to purchase common stock | \$ 2.38 | | | | | 11/20/2014 ⁽⁴⁾ | 11/20/2019 | Common Stock | 185,1 |
| Options to purchase common stock | \$ 3.49 | 06/20/2015 | | A | 57,307 | 06/20/2015 ⁽⁷⁾ | 06/20/2020 | Common Stock | 57,30 |
| Options to purchase common stock | \$ 1.89 | 02/04/2016 | | A | 82,988 | 02/04/2016 ⁽⁸⁾ | 02/04/2021 | Common Stock | 82,98 |

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

03/02/2016

**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) Including the 70,145 transaction shares herein reported, 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) All of these shares are issuable to the reporting person at the termination of employment.
 - (6) Not applicable.
 - (7) 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.
 - (8) 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.

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.