

MILESTONE SCIENTIFIC INC.  
 Form 4  
 March 04, 2016

**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 \*  
**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)

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

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.

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