

MILESTONE SCIENTIFIC INC.  
 Form 4  
 January 11, 2017

**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 \*  
 D'Agostino Joseph

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

3. Date of Earliest Transaction (Month/Day/Year)  
 01/09/2017

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

(Street)  
 LIVINGSTON, NJ 07039

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)
Common Stock	01/09/2017		A	24,845 A (3)	1,267,163 (1)	D	

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)**

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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 of Shares
Options to purchase common stock	\$ 1.61	01/09/2017		A	49,689	01/09/2017 <sup>(7)</sup>	01/09/2022	Common Stock, par value \$0.001	49,689
Options to purchase common stock	\$ 1.72					<sup>(4)</sup>	02/04/2021	Common Stock, par value \$0.001 per share	133,100
Options to purchase common stock	\$ 1.28					<sup>(2)</sup>	12/31/2017	Common Stock, par value \$0.001 per share	78,100
Options to purchase common stock	\$ 1.5					<sup>(2)</sup>	12/31/2018	Common Stock, par value \$0.001 per share	66,600
Options to purchase common stock	\$ 2.09					<sup>(5)</sup>	11/11/2019	Common Stock, par value \$0.001 per share	150,000
Options to purchase common stock	\$ 2.03					<sup>(6)</sup>	11/20/2019	Common Stock, par value \$0.001 per share	49,200

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other  
 CFO & COO

D'Agostino Joseph  
C/O MILESTONE SCIENTIFIC INC.  
220 SOUTH ORANGE AVENUE  
LIVINGSTON, NJ 07039

## Signatures

/s/ Joseph

D'Agostino

01/10/2017

\*\*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) 191,046 of these shares are issuable to the reporting person at the termination of employment.

(2) Immediately.

(3) Not applicable.

(4) These options are exercisable as follows: (i) immediately for 44,380 shares on the date of grant (2-4-16); and (ii) for an additional 1/3 of the 88,760 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(5) These options are exercisable as follows: (i) immediately for 116,667 shares; and (ii) for an additional 33,333 on the 3rd anniversary of the (11-11-14) date of grant.

(6) These options are exercisable as follows: (i) immediately for 38,315 shares; and (ii) for an additional 10,946 on the 3rd anniversary of the (11-20-14) date of grant.

(7) These options are exercisable as follows: (i) immediately for 16,563 shares on the date of grant (1-9-17); and (ii) for an additional 1/3 of the 33,126 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.

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