

BIOSPECIFICS TECHNOLOGIES CORP
Form 4
August 30, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Wegman Thomas

2. Issuer Name and Ticker or Trading Symbol
BIOSPECIFICS TECHNOLOGIES CORP [BSTC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
President

(Last) (First) (Middle)
C/O BIOSPECIFICS TECHNOLOGIES CORP., 35 WILBUR STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2016

LYNBROOK, NY 11563
(City) (State) (Zip)

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

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, \$.001 par value	08/29/2016		S		1,607	D	\$ 37.6107 (1)	978,571	I	See footnote (3)
Common Stock, \$.001 par value	08/30/2016		S		2,692	D	\$ 37.5027 (2)	975,879	I	See footnote (3)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wegman Thomas C/O BIOSPECIFICS TECHNOLOGIES CORP. 35 WILBUR STREET LYNBROOK, NY 11563	X	X	President	

Signatures

/s/ Carl A. Valenstein, attorney-in-fact for Thomas Wegman 08/30/2016

__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) The selling price of \$37.6107 is reflective of the weighted average sale price of all transactions reported on this line. The prices for the transactions reported on this line range from \$37.51 to \$37.625. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) The selling price of \$37.5027 is reflective of the weighted average sale price of all transactions reported on this line. The prices for the transactions reported on this line range from \$37.5005 to \$37.61. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3)

Edgar Filing: BIOSPECIFICS TECHNOLOGIES CORP - Form 4

These shares are held in trust on behalf of the reporting person and Ms. Toby Wegman. The reporting person is the co-trustee of the trust with Ms. Toby Wegman. The reporting person disclaims beneficial ownership of the shares held by the trust except to the extent of the reporting person's pecuniary interest therein.

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.