

SMITH RICHARD M
Form 4
January 05, 2011

FORM 4

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

OMB APPROVAL

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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 *
SMITH RICHARD M

(Last) (First) (Middle)

C/O BIOSCRIP, INC., 100
CLEARBROOK ROAD

(Street)

ELMSFORD, NY 10523

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BioScrip, Inc. [BIOS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock, \$.0001 Par Value					130,000	D	

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

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(9-02)

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 2.27	12/31/2010		A	200,000	01/02/2010 ⁽¹⁾	01/02/2019	Common Stock, \$.0001 Par Value
Stock Appreciation Right ⁽²⁾	\$ 5.7	12/31/2010		A	200,000	12/31/2011 ⁽³⁾	12/31/2020	Common Stock, \$.0001 Par Value
Employee Stock Option (Right to Buy)	\$ 9.09					04/27/2011 ⁽¹⁾	02/27/2020	Common Stock, \$.0001 Par Value
Employee Stock Option (Right to Buy)	\$ 6.65					06/16/2011	06/16/2020	Common Stock, \$.0001 Par Value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH RICHARD M C/O BIOSCRIP, INC. 100 CLEARBROOK ROAD ELMSFORD, NY 10523			President and CEO	

Signatures

/s/ Richard M. Smith
01/04/2011
**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) Vests and becomes exercisable in three equal annual installments commencing on the first anniversary of the date of grant.
- (2) Each unit represents a cash-based phantom stock appreciation right exercisable for the cash amount, if any, by which the closing stock price on the exercise date exceeds \$5.70.
- (3) Vest and becomes exercisable in three equal annual installments commencing on the first anniversary 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.