

Edgar Filing: OSSER LEONARD - Form 4

OSSER LEONARD  
Form 4  
September 13, 2002

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OMB APPROVAL  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

=====

1. Name and Address of Reporting Person\*

-----  
(Last) (First) (Middle)

Osser Leonard

-----  
(Street)

c/o Milestone Scientific Inc.  
220 South Orange Avenue

-----  
(City) (State) (Zip)

Livingston New Jersey 07039  
=====

2. Issuer Name and Ticker or Trading Symbol

Milestone Scientific Inc.  
AMEX - "MS"

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3. IRS Identification Number of Reporting Person, if entity (Voluntary)

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4. Statement for Month/Year

September 2002  
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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

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

Chief Executive Officer

7. 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 (mm/dd/yy)	3. Transaction (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)
		Code	V	Amount	(A) or (D)	Price	
Common Stock	09/11/02	P		100,000	A	\$.398	2,865,244

(Over)

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

\*If the form is filed by more than one reporting person, see Instruction 4(b) (v). SEC 1474 (2-02)

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SEC 1474 (2-02)

FORM 4 (continued)

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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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Title	Amo- or Num- of Sha
Options to purchase common stock	\$ 16.00	1/9/98	A	A	1/9/99 1/9/03	Common Stock par value \$ .001	
Options to purchase common stock	\$ 1.00	1/1/99	A	A	1/9/00 1/9/04	Common Stock par value \$ .001	
Options to purchase common stock	\$ .875	1/1/00	A	A	1/1/01 1/1/05	Common Stock par value \$ .001	
Options to purchase common stock	\$ 2.00	1/4/01	A	A	1/4/02 1/4/06	Common Stock par value \$ .001	
Options to purchase common stock	\$ .68	1/2/02	A	A	1/2/03 1/2/07	Common Stock par value \$ .001	
Options to purchase common stock	\$ 1.75	2/1/00	A	A	2/1/00 2/1/05	Common Stock par value \$ .001	
Options to purchase common stock	*	1/2/02	A	A	1/2/02 1/31/07	Common Stock par value \$ .001	6

\* The exercise price for any of these option is \$.80 through 1/31/03, \$1.00 from 2/1/03 through 1/31/06 and \$2.00 from 2/1/06 through 1/31/07

/s/ Leonard Osser

September 13, 2002

\*\*Signature of Reporting Person

Date

See 18 U.S.C 1001 and 15 U.S.C. 78ff(a).

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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