

OSSER LEONARD
Form 5
February 03, 2010

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
OSSER LEONARD

2. Issuer Name and Ticker or Trading Symbol
MILESTONE SCIENTIFIC INC.
[MLSS.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/01/2005

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

C/O MILESTONE SCIENTIFIC INC., 45 KNIGHTSBRIDGE ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PISCATAWAY, NJ 08854

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount | Price | | |
| Common Stock, par value \$.001 | 01/01/2005 | | A | 207,726 | \$ 1.44 | D | |
| Common Stock, par value | 01/01/2006 | | A | 129,310 | \$ 1.16 | D | |

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\$.001

| | | | | | | | | | |
|---|------------|---|---|--------|---|------------|-----------|---|---|
| Common Stock, par value \$.001 | 01/01/2007 | Â | A | 84,270 | A | \$ 1.78 | 1,774,719 | D | Â |
|---|------------|---|---|--------|---|------------|-----------|---|---|

| | | | | | | | | | |
|---|------------|---|---|--------|---|--------|-----------|---|---|
| Common Stock, par value \$.001 | 01/01/2008 | Â | A | 83,333 | A | \$ 1.2 | 1,858,052 | D | Â |
|---|------------|---|---|--------|---|--------|-----------|---|---|

| | | | | | | | | | |
|---|------------|---|---|--------|---|------------|-----------|---|---|
| Common Stock, par value \$.001 | 01/01/2009 | Â | A | 45,455 | A | \$ 0.55 | 1,903,507 | D | Â |
|---|------------|---|---|--------|---|------------|-----------|---|---|

| | | | | | | | | | |
|---|------------|---|---|---------|---|------------|-----------|---|---|
| Common Stock, par value \$.001 | 12/17/2009 | Â | A | 126,582 | A | \$ 1.58 | 2,030,089 | D | Â |
|---|------------|---|---|---------|---|------------|-----------|---|---|

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 2270
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--|---------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares | |
| Options to purchase common stock | \$ 1.74 | 12/17/2009 | Â | A | 253,164 | Â | Â ⁽¹⁾ | 12/17/2014 | Common Stock, par value \$.001 per share | 253,164 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OSSER LEONARD C/O MILESTONE SCIENTIFIC INC. 45 KNIGHTSBRIDGE ROAD | Â X | Â X | Â Chief Executive Officer | Â |

PISCATAWAY, NJ 08854

Signatures

/s/ Leonard

02/02/2010

Osser

__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) These options are exercisable as follows: (i) 1/3 on the date of grant; (ii) 1/3 on the 1st anniversary of the date of grant; and (iii) 1/3 on the 2nd anniversary of the date of grant.
- (2) These options were issued by the Company to the Reporting Person pursuant to the Reporting Person's Employment Agreement

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.