

BIOSPECIFICS TECHNOLOGIES CORP

Form 4

August 26, 2015

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

OMB APPROVAL

OMB  
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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 \*  
Schamroth Michael2. Issuer Name and Ticker or Trading  
Symbol  
BIOSPECIFICS TECHNOLOGIES  
CORP [BSTC]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/24/2015☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)C/O BIOSPECIFICS  
TECHNOLOGIES CORP., 35  
WILBUR STREET

(Street)

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

LYNBROOK, NY 11563

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock, \$0.001 par value | 08/24/2015                           |  | M <sup>(1)</sup>               |   | 24,000  | A  | \$ 4  |
|                                 |                                      |  |                                |   | 54,000  |  |   |
|                                 |                                      |  |                                |   |   | D  |   |

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  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     | 8. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|---|---|---|---|--|--|--------------------|---|-------------------------------------|---|
|   |   |   |   | Code                                    | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |   |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 4  | 08/24/2015                              |   | M <sup>(1)</sup>                        | 24,000   | <sup>(1)</sup>   | 03/01/2017         | Common<br>Stock,<br>\$0.001<br>par value                            | 24,000                              |   |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Schamroth Michael  
C/O BIOSPECIFICS TECHNOLOGIES CORP.  
35 WILBUR STREET  
LYNBROOK, NY 11563

X

## Signatures

/s/ Carl A. Valenstein, attorney-in-fact for Michael  
Schamroth

08/26/2015

\_\_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 option was granted on March 2, 2007 and it was to vest monthly with respect to 1/12 of the total number of shares until all shares underlying the option have vested. All shares underlying the option have vested.

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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