

Payne Lori
Form 3
March 23, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF 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 *

Â Payne Lori

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/15/2012

3. Issuer Name **and** Ticker or Trading Symbol

BIOANALYTICAL SYSTEMS INC [BASI]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

VP Bioanalytical Services

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

____ Form filed by More than One
Reporting Person

2701 KENT AVENUE

(Street)

WEST

LAFAYETTE,Â INÂ 47906

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Edgar Filing: Payne Lori - Form 3

Option to Purchase Common Shares	Â (1)	07/26/2015	Common Shares	5,000	\$ 5.74	D	Â
Option to Purchase Common Shares	Â (2)	09/04/2018	Common Shares	5,000	\$ 5.09	D	Â
Option to Purchase Common Shares	Â (3)	08/16/2020	Common Shares	10,000	\$ 1.01	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Payne Lori 2701 KENT AVENUE WEST LAFAYETTE, IN 47906	Â	Â	Â VP Bioanalytical Services	Â

Signatures

/s/ Lori Payne 03/23/2012

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 1,250 options vested and became exercisable on each of July 26, 2007, 2008, 2009 and 2010.
- (2) 1,250 options vested and became exercisable on each of September 4, 2010 and 2011 and 1,250 options will vest and become exercisable on each of September 4, 2012 and 2013.
- (3) 2,500 options will vest and become exercisable on each of August 16, 2012, 2013, 2014 and 2015.

Â

Remarks:

Exhibit List: Â Â Â Exhibit 24.1--Power of Attorney for Lori Payne

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.