Edgar Filing: BIOSPECIFICS TECHNOLOGIES CORP - Form 4 **BIOSPECIFICS TECHNOLOGIES CORP** Form 4 December 18, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading RA CAPITAL MANAGEMENT, Issuer Symbol LLC **BIOSPECIFICS TECHNOLOGIES** (Check all applicable) CORP [BSTC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X__ 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) C/O RA CAPITAL 12/16/2008 MANAGEMENT, LLC, 800 **BOYLSTON STREET, SUITE 1500** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting **BOSTON. MA 02199** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of 6. Transaction(A) or Disposed of (D) Securities Ownership Indirect Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial anv (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price see Common 10,350 12/16/2008 Α A \$17 752,546 I footnote (1)Stock (2) see Common 12/16/2008 200 А 752,746 I footnote A 16.75 Stock (2) see Common 12/16/2008 950 \$16.9 753,696 I footnote Α Α

Stock

(2)

2005

0.5

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Common Stock	12/16/2008	А	500	А	\$ 15.5	754,196	Ι	see footnote (2)
Common Stock	12/16/2008	А	1,000	A	\$ 16.99	755,196	I	see footnote (2)
Common Stock	12/17/2008	А	1,000	A	\$ 16.95	756,196	I	see footnote (2)
Common Stock	12/17/2008	А	3,875	А	\$ 17	760,071	Ι	see footnote (2)
Common Stock	12/18/2008	А	350	A	\$ 18	760,421	I	see footnote (2)
Common Stock	12/18/2008	А	2,000	А	\$ 24	762,421	Ι	see footnote (2)
Common Stock	12/18/2008	А	1,000	А	\$ 19.3	763,421	Ι	see footnote (2)
Common Stock	12/18/2008	А	2,300	А	\$ 22.5	765,421	Ι	see footnote (2)
Common Stock	12/18/2008	А	8,425	А	\$ 20	774,146 (3)	Ι	see footnote (2)

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				
					4, and 5)				

						Amount
Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	or Number of Shares

Reporting Owners

Reporting Owner Name / Addres	3	Relationsh		
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LI C/O RA CAPITAL MANAGEMEN 800 BOYLSTON STREET, SUITE BOSTON, MA 02199	Г, LLC	Х		
Kolchinsky Peter C/O RA CAPITAL MANAGEMEN 800 BOYLSTON STREET, SUITE BOSTON, MA 02199		Х		
RA Capital Healthcare Fund LP C/O RA CAPITAL MANAGEMEN 800 BOYLSTON STREET, SUITE BOSTON, MA 02199		Х		
RA Capital Healthcare Fund II, L.P. C/O RA CAPITAL MANAGEMEN 800 BOYLSTON STREET, SUITE BOSTON, MA 02199		Х		
Signatures				
Peter Kolchinsky, Manager of RA C	apital Manageme	nt, LLC		12/18/2008
**	Signature of Reporting I	Person		Date
Peter Kolchinsky				12/18/2008
**	Signature of Reporting I	Person		Date
Peter Kolchinsky, Manager of RA C Capital Healthcare Fund, L.P.	apital Manageme	nt, LLC, the	General	Partner of RA 12/18/2008
**	Signature of Reporting I	Person		Date
Peter Kolchinsky, Manager of RA C Capital Healthcare Fund II, L.P.	apital Manageme	nt, LLC, the	General	Partner of RA 12/18/2008
**	Signature of Reporting I	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 acquired shares are divided between RA Capital Healthcare Fund, L.P. ("Fund I") and RA Capital Healthcare Fund II, L.P. ("Fund II") in a ratio of 99.25/0.75.

(2)

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RA Capital Management, LLC (the "General Partner") is the general partner of both Fund I and Fund II, and Peter Kolchinsky is the sole manager of the General Partner. Each of the Reporting Persons disclaims his or its beneficial ownership of any shares of the above named Issuer reported herein, except to the extent of his or its pecuniary interest therein.

(3) This number represents 765,091 shares held by Fund I and 9,055 shares held by Fund II.

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.