

BioScrip, Inc.
Form 4
November 14, 2006

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

OMB APPROVAL

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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 *
FRIEDMAN RICHARD H

(Last) (First) (Middle)
100 CLEARBROOK ROAD
(Street)

ELMSFORD, NY 10523

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BioScrip, Inc. [BIOS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

6. 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 (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	(D)	Price
Common Stock, \$.0001 par value	03/09/2005		S		400,000 (1)	D	\$ 0 700,000
Common Stock, \$.0001 par value	11/01/2006	11/10/2006	A		400,000	A	\$ 0 1,100,000
Common Stock, \$.0001 par value						I	20,000

By Shares Held By Ltd Partnership (2)

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option	\$ 2.47	11/01/2006	11/10/2006	A	200,000	11/01/2007 ⁽³⁾	11/01/2016	Common Stock, \$.0001 par value	200
Employee Stock Option (Right to Buy Common Stock)	\$ 7.54	01/03/2006		A	200,000	01/03/2007 ⁽³⁾	01/03/2016	Common Stock, \$.0001 par value	200
Employee Stock Option (Right to Buy Common Stock)	\$ 2.16					10/08/2000 ⁽³⁾	10/08/2009	Common Stock, \$.0001 par value	207
Employee Stock Option (Right to Buy Common Stock)	\$ 2.37					10/08/2000 ⁽³⁾	10/08/2009	Common Stock, \$.0001 par value	42
Employee Stock Option (Right to Buy)	\$ 12.2					11/28/2002 ⁽³⁾	11/28/2011	Common Stock, \$.0001 par value	200

Common Stock)					
Employee Stock Option (Right to Buy Common Stock)	\$ 17.8	01/02/2003 ⁽³⁾	01/02/2012	Common Stock, \$.0001 par value	200
Employee Stock Option (Right to Buy Common Stock)	\$ 5.8	01/02/2004 ⁽³⁾	01/02/2013	Common Stock, \$.0001 par value	200
Employee Stock Option (Right to Buy)	\$ 7.03	01/02/2005	01/02/2014	Common Stock, \$.0001 par value	200
Employee Stock Option (Right to Buy)	\$ 6.36	01/03/2006	01/03/2015	Common Stock, \$.0001 par value	200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN RICHARD H 100 CLEARBROOK ROAD ELMSFORD, NY 10523	X		Chairman of the Board and CEO	

Signatures

/s/ Friedman,
Richard H. 11/14/2006

**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).

The 400,000 shares were disposed of in settlement of a Specialized Term Appreciation Retention Sale (STARS) transaction entered into (1) between the reporting person and Bank of America, N.A. pursuant to the terms of a STARS Master Stock Purchase Agreement dated December 12, 2001 and a Transaction Confirmation Agreement dated March 5, 2002.

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- (2) Shares of Common Stock are owned by the Richard Friedman Family Limited Partnership, of which Mr. Friedman is a general and limited partner. Mr. Friedman has shared voting and dispositive power with respect to these shares of Common Stock.
- (3) Vests and becomes exercisable in three equal annual installments commencing on the first anniversary of the date of grant.

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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