

MILESTONE SCIENTIFIC INC.
Form 4
May 27, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
D'Agostino Joseph

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2013

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CFO & COO

C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE

(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

LIVINGSTON, NJ 07039

(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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------|---|--|
| | | | Code | V | Amount (A) or Price (D) | | | | | |
| Common stock | 12/31/2013 | | A | | 33,333 (1) | A | \$ 0 (2) | 406,339 | D | |
| Common stock | 03/31/2014 | | M | | 60,000 | A | \$ 0.4 | 466,339 (3) | D | |

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

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SEC 1474
(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 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Options to purchase common stock | \$ 1 | | | | | <u>(4)</u> | 12/20/2015 | Common Stock, par value \$0.001 per share | 100,000 |
| Options to purchase common stock | \$ 1 | | | | | <u>(4)</u> | 12/20/2015 | Common Stock, par value \$0.001 per share | 100,000 |
| Options to purchase common stock | \$ 1.15 | | | | | <u>(4)</u> | 12/17/2014 | Common Stock, par value \$0.001 per share | 50,000 |
| Options to purchase common stock | \$ 1.58 | | | | | <u>(4)</u> | 12/17/2014 | Common Stock, par value \$0.001 per share | 31,600 |
| Options to purchase common stock | \$ 1.15 | | | | | <u>(4)</u> | 09/01/2014 | Common Stock, par value \$0.001 per share | 50,000 |
| Options to purchase common stock | \$ 0.36 | | | | | <u>(5)</u> | 12/31/2016 | Common Stock, par value \$0.001 per share | 277,000 |
| Options to purchase common stock | \$ 1.28 | | | | | <u>(6)</u> | 12/31/2017 | Common Stock, par value \$0.001 per share | 78,100 |
| | \$ 1.5 | 12/31/2013 | | A | 66,666 | <u>(6)</u> | 12/31/2018 | | 66,666 |

| | | | | | | | | |
|----------------------------------|--------|------------|---|--------|-----|------------|--|--|
| Options to purchase common stock | | | | | | | | Common Stock, par value \$.001 per share |
| Options to purchase common stock | \$ 0.4 | 03/31/2014 | M | 60,000 | (4) | 03/31/2014 | | Common Stock, par value \$.001 per share 60,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| D'Agostino Joseph C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039 | | | CFO & COO | |

Signatures

/s/ Joseph
D'Agostino 05/27/2014

**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) Shares to be issued at the termination of employment.
- (2) Not applicable.
- (3) 377,108 shares of common stock to be issued at the termination of employment. On May 9, 2014 all 377,108 of these shares of common stock were issued to the reporting person.
- (4) Immediately.
- (5) These options are exercisable as follows: (i) for 91,667 shares on the date of grant (12-31-11) and (ii) for an additional 1/3 of the 186,111 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (6) These options are exercisable as follows: (i) for 1/3 on the date of grant (12-31-12); (ii) an additional 1/3 on the 1st anniversary of the date of grant; and (iii) an additional 1/3 on the second 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. 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.