

MILESTONE SCIENTIFIC INC.
 Form 4
 December 30, 2014

FORM 4

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

OMB APPROVAL

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Check this box 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 *
 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)
 C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
 12/17/2014

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

(Street)
 LIVINGSTON, NJ 07039

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

(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 (D)	Price
Common stock	12/17/2014		M		50,000	A		\$ 1.15
					516,339 ⁽¹⁾	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)

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

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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 or Number of Shares
Options to purchase common stock	\$ 1					<u>(2)</u>	12/20/2015	Common Stock, par value \$0.001 per share	100,000
Options to purchase common stock	\$ 1					<u>(2)</u>	12/20/2015	Common Stock, par value \$0.001 per share	100,000
Options to purchase common stock	\$ 0.36					<u>(4)</u>	12/31/2016	Common Stock, par value \$0.001 per share	277,778
Options to purchase common stock	\$ 1.28					<u>(3)</u>	12/31/2017	Common Stock, par value \$0.001 per share	78,126
Options to purchase common stock	\$ 1.5					<u>(3)</u>	12/31/2018	Common Stock, par value \$0.001 per share	66,666
Options to purchase common stock	\$ 1.15	12/17/2014		M	50,000	<u>(2)</u>	12/17/2014	Common Stock, par value \$0.001 per share	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
CFO & COO

D'Agostino Joseph
C/O MILESTONE SCIENTIFIC INC.
220 SOUTH ORANGE AVENUE
LIVINGSTON, NJ 07039

Signatures

/s/ Joseph

D'Agostino

12/22/2014

**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) 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.
- (2) Immediately.
- (3) 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.
- (4) These options are currently exercisable with the respect to 215,741 shares. The remaining 62,037 shares will vest on 12/31/2014.

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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