

CHEMBIO DIAGNOSTICS, INC.

Form 4

April 19, 2006

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

OMB APPROVAL

OMB
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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 *
Larkin Richard J2. Issuer Name and Ticker or Trading
Symbol
CHEMBIO DIAGNOSTICS, INC.
[cemi]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3661 HORSEBLOCK ROAD

(Street)

MEDFORD, NY 11763

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
04/17/20064. If Amendment, Date Original
Filed(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chief Financial Officer

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

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

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information contained in this form are not
required to respond unless the form
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number.**SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of S	
Options to Purchase Common Stock	\$ 0.8	04/17/2006	D			25,000	01/01/2006	05/17/2010	Common Stock	25,	
Options to Purchase Common Stock	\$ 0.8	04/17/2006	D			25,000	01/01/2007	05/17/2010	Common Stock	25,	
Options to Purchase Common Stock	\$ 0.75	04/17/2006	A		25,000		04/17/2006	05/17/2010	Common Stock	25,	
Options to Purchase Common Stock	\$ 0.75	04/17/2006	A		25,000		01/01/2007	05/17/2010	Common Stock	25,	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Larkin Richard J 3661 HORSEBLOCK ROAD MEDFORD, NY 11763	Chief Financial Officer

Signatures

Richard J.
Larkin 04/19/2006

**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).

- (1) The reporting person agreed to cancellation of an option granted to him, in exchange for a new option having a lower exercise price.
- (2)

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The number of derivative Securities Beneficially owned following all of the reported transactions on this Form 4 remains unchanged at 137,500.

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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