

Dobroff Lawrence  
Form 5  
February 14, 2007

**FORM 5**

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

Check this box if  
no longer subject  
to Section 16.  
Form 4 or Form  
5 obligations  
may continue.  
See Instruction  
1(b).  
Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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

## OMB APPROVAL

OMB  
Number: 3235-0362  
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2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
Dobroff Lawrence

(Last) (First) (Middle)

15 SOUTHWICK COURT NORTH

(Street)

PLAINVIEW, NY 11803

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
BIOSPECIFICS TECHNOLOGIES  
CORP [BSTC.PK]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Chief Financial Officer

6. Individual or Joint/Group Reporting

(check applicable line)

\_\_\_\_X\_\_\_\_ 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)  (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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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.**

SEC 2270  
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Stock Option (Right to Buy)	\$ 1.45	01/06/2005	Â	A4	1,272	Â	01/06/2005	01/05/2015	Common Stock	1,272
Stock Option (Right to Buy)	\$ 1.6	02/04/2005	Â	A4	1,149	Â	02/04/2005	02/03/2015	Common Stock	1,149
Stock Option (Right to Buy)	\$ 1.6	03/04/2005	Â	A4	1,149	Â	03/04/2005	03/03/2015	Common Stock	1,149
Stock Option (Right to Buy)	\$ 1.2	04/06/2005	Â	A4	1,543	Â	04/06/2005	04/05/2015	Common Stock	1,543
Stock Option (Right to Buy)	\$ 1.2	05/06/2005	Â	A4	1,543	Â	05/06/2005	05/05/2015	Common Stock	1,543
Stock Option (Right to Buy)	\$ 1.05	06/06/2005	Â	A4	1,754	Â	06/06/2005	06/05/2015	Common Stock	1,754
Stock Option (Right to Buy)	\$ 1.08	07/06/2005	Â	A4	1,701	Â	07/06/2005	07/05/2015	Common Stock	1,701
Stock Option (Right to Buy)	\$ 2	08/05/2005	Â	A4	921	Â	08/05/2005	08/04/2015	Common Stock	921
Stock Option (Right to Buy)	\$ 1.7	09/06/2005	Â	A4	1,082	Â	09/06/2005	09/05/2015	Common Stock	1,082
Stock Option	\$ 1.25	10/06/2005	Â	A4	1,476	Â	10/06/2005	10/05/2015	Common Stock	1,476

(Right to  
Buy)

Stock

Option  
(Right to  
Buy)

\$ 0.8

11/04/2005

^

A4

2,315

^

11/04/2005

11/03/2015

Common  
Stock

2,315

Stock

Option  
(Right to  
Buy)

\$ 1.6

12/06/2005

^

A4

1,149

^

12/06/2005

12/05/2015

Common  
Stock

1,149

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dobroff Lawrence 15 SOUTHWICK COURT NORTH PLAINVIEW, NY 11803	^	^	^ Chief Financial Officer	^

## Signatures

/s/ Lawrence

02/13/2006

Dobroff

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.  
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