

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  
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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)  
12/31/2006

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 below) \_\_\_\_ Other (specify 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  
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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)	\$ 0.97	01/06/2006	Â	A4	1,894	Â	01/06/2006	01/05/2016	Common Stock	1,894
Stock Option (Right to Buy)	\$ 1	02/06/2006	Â	A4	1,852	Â	02/06/2006	02/05/2016	Common Stock	1,852
Stock Option (Right to Buy)	\$ 0.85	03/06/2006	Â	A4	2,165	Â	03/06/2006	03/05/2016	Common Stock	2,165
Stock Option (Right to Buy)	\$ 1.6	04/06/2006	Â	A4	1,149	Â	04/06/2006	04/05/2016	Common Stock	1,149
Stock Option (Right to Buy)	\$ 1.05	05/05/2006	Â	A4	1,754	Â	05/05/2006	05/04/2016	Common Stock	1,754
Stock Option (Right to Buy)	\$ 0.82	06/06/2006	Â	A4	2,252	Â	06/06/2006	06/05/2016	Common Stock	2,252
Stock Option (Right to Buy)	\$ 1.1	07/06/2006	Â	A4	1,684	Â	07/06/2006	07/05/2016	Common Stock	1,684
Stock Option (Right to Buy)	\$ 1	08/04/2006	Â	A4	1,852	Â	08/04/2006	08/03/2016	Common Stock	1,852
Stock Option (Right to Buy)	\$ 0.83	09/06/2006	Â	A4	2,222	Â	09/06/2006	09/05/2016	Common Stock	2,222
Stock Option	\$ 1.2	10/06/2006	Â	A4	1,543	Â	10/06/2006	10/05/2016	Common Stock	1,543

(Right to  
Buy)

Stock

Option  
(Right to  
Buy)

\$ 2.9

11/06/2006

^

A4

636

^

11/06/2006

11/05/2016

Common  
Stock

636

Stock

Option  
(Right to  
Buy)

\$ 4.5

12/06/2006

^

A4

410

^

12/06/2006

12/05/2016

Common  
Stock

410

## 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

Dobroff

02/13/2006

\_\_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) Includes 25,000 stock options granted on January 23, 2006 and already reported on a Form 4 filed on March 28, 2006.

(2) Includes 15,000 stock options granted on September 6, 2006 and already reported on a Form 4 filed on September 12, 2006.

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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