

BIOSPECIFICS TECHNOLOGIES CORP  
 Form 4  
 June 25, 2015

**FORM 4**

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

OMB APPROVAL

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 Expires: January 31, 2015  
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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 \*  
 Gitman Paul

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/23/2015

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

C/O BIOSPECIFICS TECHNOLOGIES CORP., 35 WILBUR STREET

(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

LYNBROOK, NY 11563

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.001 par value	06/23/2015		M <sup>(1)</sup>		6,308	A	\$ 13.6	58,133	D	
Common Stock, \$0.001 par value	06/23/2015		M <sup>(1)</sup>		15,000	A	\$ 26.43	73,133	D	
Common Stock,	06/23/2015		M <sup>(1)</sup>		15,000	A	\$ 20	88,133	D	

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\$0.001 par value

Common Stock, \$0.001 par value	06/23/2015	S <sup>(1)</sup>	6,308	D	\$ 53,5856 <u>(2)</u>	81,825	D
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Common Stock, \$0.001 par value	06/23/2015	S <sup>(1)</sup>	15,000	D	\$ 51.839 <u>(3)</u>	66,825	D
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Common Stock, \$0.001 par value	06/23/2015	S <sup>(1)</sup>	15,000	D	\$ 50.954 <u>(4)</u>	51,825	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.6	06/23/2015		M <sup>(1)</sup>	6,308	<u>(5)</u> 06/09/2018	Common Stock, \$0.001 par value	6,308
Stock Option (Right to Buy)	\$ 26.43	06/23/2015		M <sup>(1)</sup>	15,000	<u>(6)</u> 09/07/2019	Common Stock, \$0.001 par value	15,000
Stock Option (Right to Buy)	\$ 20	06/23/2015		M <sup>(1)</sup>	15,000	<u>(7)</u> 09/07/2018	Common Stock, \$0.001 par value	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gitman Paul C/O BIOSPECIFICS TECHNOLOGIES CORP. 35 WILBUR STREET LYNBROOK, NY 11563	X			

## Signatures

/s/ Carl A. Valenstein, attorney-in-fact for Paul Gitman	06/25/2015
__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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 8, 2015.
- The selling price of \$53.5856 is reflective of the weighted average sale price of all transactions reported on this line. The prices for the transactions reported on this line range from \$53.00 to \$56.04. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (2) The selling price of \$51.8390 is reflective of the weighted average sale price of all transactions reported on this line. The prices for the transactions reported on this line range from \$51.00 to \$56.04. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The selling price of \$50.9540 is reflective of the weighted average sale price of all transactions reported on this line. The prices for the transactions reported on this line range from \$49.00 to \$56.04. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The option was granted on June 10, 2008 and it was to vest monthly with respect to 1/12 of the total number of shares until all shares underlying the option have vested. All shares underlying the option have vested.
- (5) The option was granted on September 8, 2009 and it was to vest monthly with respect to 1/12 of the total number of shares until all shares underlying the option have vested. All shares underlying the option have vested.
- (6) The option was granted on September 8, 2008 and it was to vest monthly with respect to 1/12 of the total number of shares until all shares underlying the option have vested. All shares underlying the option have vested.
- (7) The option was granted on September 8, 2008 and it was to vest monthly with respect to 1/12 of the total number of shares until all shares underlying the option have vested. All shares underlying the option have vested.

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.