

MILESTONE SCIENTIFIC INC.

Form 4

December 23, 2015

FORM 4**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).

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
D'Agostino Joseph

(Last) (First) (Middle)

C/O MILESTONE SCIENTIFIC
INC., 220 SOUTH ORANGE
AVENUE

(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MILESTONE SCIENTIFIC INC.
[MLSS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2015

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)
CFO & COO

6. Individual or Joint/Group Filing(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)	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	12/20/2015		M		200,000	A	\$ 1 865,970 ⁽¹⁾

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
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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	12/20/2015		M	100,000	<u>(3)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 1	12/20/2015		M	100,000	<u>(3)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 0.36					<u>(3)</u>	12/31/2016	Common Stock, par value \$.001 per share	277,778
Options to purchase common stock	\$ 1.28					<u>(3)</u>	12/31/2017	Common Stock, par value \$.001 per share	78,126
Options to purchase common stock	\$ 1.5					<u>(4)</u>	12/31/2018	Common Stock, par value \$.001 per share	66,666
Options to purchase common stock	\$ 2.09					<u>(5)</u>	11/11/2019	Common Stock, par value \$.001 per share	150,000
Options to purchase common stock	\$ 2.03					<u>(6)</u>	11/20/2019	Common Stock, par value \$.001 per share	49,261

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D'Agostino Joseph C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039			CFO & COO	

Signatures

/s/ Joseph
D'Agostino 12/23/2015

**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) 665,970 of these shares of common stock are issuable to the reporting person at the termination of employment.
- (2) Not applicable.
- (3) Immediately.
- (4) These options are exercisable as follows: (i) immediately for 44,444 shares and (ii) for an additional 22,222 on the 12-31-15.
- (5) These options are exercisable as follows: (i) immediately for 83,334 shares; and (ii) for an additional 33,333 on each of the 2nd and 3rd anniversaries of the (11-11-14) date of grant.
- (6) These options are exercisable as follows: (i) immediately for 27,369 shares; and (ii) for an additional 10,946 on each of the 2nd and 3rd anniversaries of the (11-20-14) date of grant.

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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