

OSSER LEONARD  
Form 5  
February 03, 2010

**FORM 5**

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

OMB APPROVAL

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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).  
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

1. Name and Address of Reporting Person \*  
OSSER LEONARD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
01/01/2005

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

C/O MILESTONE SCIENTIFIC INC., 45 KNIGHTSBRIDGE ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PISCATAWAY, NJ 08854

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 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)
				(A) or (D) Amount	Price		
Common Stock, par value \$.001	01/01/2005		A	207,726	\$ 1.44	D	
Common Stock, par value	01/01/2006		A	129,310	\$ 1.16	D	

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Common Stock, par value \$0.001	01/01/2007	Â	A	84,270	A	\$ 1.78	1,774,719	D	Â
Common Stock, par value \$0.001	01/01/2008	Â	A	83,333	A	\$ 1.2	1,858,052	D	Â
Common Stock, par value \$0.001	01/01/2009	Â	A	45,455	A	\$ 0.55	1,903,507	D	Â
Common Stock, par value \$0.001	12/17/2009	Â	A	126,582	A	\$ 1.58	2,030,089	D	Â

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

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**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)		
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares	
Options to purchase common stock	\$ 1.74	12/17/2009	Â	A	253,164	Â	Â <sup>(1)</sup>	12/17/2014	Common Stock, par value \$0.001 per share	253,164

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSSER LEONARD C/O MILESTONE SCIENTIFIC INC. 45 KNIGHTSBRIDGE ROAD	Â X	Â X	Â Chief Executive Officer	Â

PISCATAWAY, NJ 08854

## Signatures

/s/ Leonard

02/02/2010

Osser

\_\_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) These options are exercisable as follows: (i) 1/3 on the date of grant; (ii) 1/3 on the 1st anniversary of the date of grant; and (iii) 1/3 on the 2nd anniversary of the date of grant.
- (2) These options were issued by the Company to the Reporting Person pursuant to the Reporting Person's Employment Agreement

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.