

BIOSANTE PHARMACEUTICALS INC  
Form 4  
March 20, 2006

**FORM 4**

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).

**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 \*  
MANGANO ROSS J

2. Issuer Name and Ticker or Trading Symbol  
BIOSANTE PHARMACEUTICALS INC [BPA]

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

(Last) (First) (Middle)  
P.O. BOX 1655  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2006

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

SOUTH BEND, IN 46634  
(City) (State) (Zip)

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

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					56,956	D	
Common Stock					30,000	I	By Oliver & Co. <sup>(1)</sup>
Common Stock					1,498,349	I	By JO & Co.
Common Stock					33,333	I	By Trust <sup>(2)</sup>
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Common Stock	33,333	I	By Trust <sup>(2)</sup>
Common Stock	100,000	I	As investment advisor <sup>(3)</sup>

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.**

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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)
					(A)	(D)	Date Exercisable	Expiration Date	
Stock Option (right to buy)	\$ 3.87	03/16/2006		A	40,000		03/16/2006	03/15/2016	Common Stock 40,000
Stock Option (right to buy)	\$ 3.87	03/16/2006		A	10,000		<sup>(4)</sup>	03/15/2016	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANGANO ROSS J P.O. BOX 1655 SOUTH BEND, IN 46634	X	X		

## Signatures

/s/ Ross Mangano, by Phillip B. Donenberg,  
attorney-in-fact

03/20/2006

        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) Shares are held by Oliver & Co., of which Mr. Mangano is a trustee.
- (2) Shares are held indirectly by Mr. Mangano in various trusts of which Mr. Mangano is the trustee.
- (3) Shares are held indirectly by Mr. Mangano as an investment advisor on behalf of an individual.
- (4) This option vests with respect to 3,333 shares on each of March 16, 2007 and March 16, 2008 and with respect to 3,334 on March 16, 2009.

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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