

Edgar Filing: MILESTONE SCIENTIFIC INC/NJ - Form 4

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
Warrants to purchase common stock	\$ 4.89	09/22/2005		P		1,400		03/19/2004	02/16/2009	Common Stock	1,400
Warrants to purchase common stock	\$ 4.89	09/26/2005		P		1,500		03/16/2004	02/16/2009	Common Stock	1,500
Options to purchase common stock	\$ 2.625							12/04/2004	01/03/2005	Common Stock	16,666 <u>(1)</u>
Options to purchase common stock	\$ 6							12/05/2005	01/04/2006	Common Stock	16,666 <u>(1)</u>
Options to purchase common stock	\$ 1.65							12/02/2006	01/01/2007	Common Stock	16,666 <u>(1)</u>
Warrants to purchase common stock	\$ 21							01/01/2000	01/31/2005	Common Stock	11,904 <u>(1)</u>
Options to purchase common stock	\$ 6							01/04/2002	01/31/2007	Common Stock	204,728 <u>(1)</u>
	\$ 0.87							12/03/2007	01/02/2008		

Options
to
purchase
common
stock

Common 16,666
Stock (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSSER LEONARD	X	X	Chief Executive Officer	

Signatures

Leonard Osser 09/26/2005

 Signature of Date
Reporting Person

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) Adjusted to reflect a 1 for 3 reverse split of the Company's common stock on January 14, 2004.

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.