

BIOSPECIFICS TECHNOLOGIES CORP

Form 4/A

May 04, 2015

**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 \*  
Wegman Thomas2. 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)  
11/12/2014☐ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and Chief ExecutiveC/O BIOSPECIFICS  
TECHNOLOGIES CORP., 35  
WILBUR STREET

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
11/14/20146. 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock, \$0.001 par value | 11/12/2014                           |                                                    | S                              | 27,700                                                            | D \$ 39.0771 189,522 <sup>(2)</sup> <sub>(1)</sub>                                            | D                                                        |                                                       |
| Common Stock, \$0.001 par value | 11/13/2014                           |                                                    | S                              | 4,300                                                             | D \$ 39.0364 185,222 <sup>(2)</sup> <sub>(3)</sub>                                            | D                                                        |                                                       |
| Common Stock,                   | 11/14/2014                           |                                                    | S                              | 8,000                                                             | D \$ 38.5 174,822 <sup>(2)</sup> <sub>(7)</sub>                                               | D                                                        |                                                       |

\$0.001 par  
value

Common  
Stock,  
\$0.001 par  
value

1,005,178 <sup>(4)</sup> I

Held by  
the Edwin  
H.  
Wegman  
Marital  
Trust

Common  
Stock,  
\$0.001 par  
value

4,390 <sup>(5)</sup> I

Held by  
Jacob  
Wegman

Common  
Stock,  
\$0.001 par  
value

3,650 <sup>(6)</sup> I

Held by  
Sandra  
Wegman

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(*e.g.*, puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|

| Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------|--------------------|-------|----------------------------------------|
| Code                | V                  | (A)   | (D)                                    |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                               |       |
|------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                      | Director      | 10% Owner | Officer                       | Other |
| Wegman Thomas<br>C/O BIOSPECIFICS TECHNOLOGIES CORP. | X             | X         | President and Chief Executive |       |

35 WILBUR STREET  
LYNBROOK, NY 11563

## Signatures

/s/ Thomas L. Wegman by Carl A. Valenstein, attorney  
in fact

05/04/2015

\_\_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 selling price of \$39.0771 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 \$39.00 to \$39.33. 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) These shares include 8,778 shares held by the reporting person and his wife, Mrs. Sandra Wegman, as joint tenants.

(3) The selling price of \$39.0364 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 \$39.00 to \$39.15. 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) These shares are held in trust on behalf of the reporting person and Mrs. Toby Wegman. The reporting person is the co-trustee of the trust with Ms. Toby Wegman. The reporting person disclaims beneficial ownership of the shares held by the trust except to the extent of the reporting person's pecuniary interest therein.

(5) These shares are held in a trust for the benefit of Mr. Jacob Wegman, a minor child residing in the home of the reporting person. The reporting person is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(6) These shares are held by the wife of the reporting person, Ms. Sandra Wegman. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(7) The purpose of this Form 4/A is solely to correct the amount of securities beneficially owned by the reporting person and does not represent any acquisition or disposition of shares by the reporting person.

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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