

MILESTONE SCIENTIFIC INC.

Form 4

December 30, 2014

**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

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O MILESTONE SCIENTIFIC  
INC., 220 SOUTH ORANGE  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/17/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
CFO & COO

(Street)  
LIVINGSTON, NJ 07039

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 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	12/17/2014		M		50,000	A	\$ 1.15
					516,339 <sup>(1)</sup>	D	

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  
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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					<u>(2)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 1					<u>(2)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 0.36					<u>(4)</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>(3)</u>	12/31/2018	Common Stock, par value \$.001 per share	66,666
Options to purchase common stock	\$ 1.15	12/17/2014		M	50,000	<u>(2)</u>	12/17/2014	Common Stock, par value \$.001 per share	50,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other  
CFO & COO

D'Agostino Joseph  
C/O MILESTONE SCIENTIFIC INC.  
220 SOUTH ORANGE AVENUE  
LIVINGSTON, NJ 07039

## Signatures

/s/ Joseph

D'Agostino

12/22/2014

\_\_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) 377,108 shares of common stock to be issued at the termination of employment. On May 9, 2014 all 377,108 of these shares of common stock were issued to the reporting person.
- (2) Immediately.
- (3) These options are exercisable as follows: (i) for 1/3 on the date of grant (12-31-12); (ii) an additional 1/3 on the 1st anniversary of the date of grant; and (iii) an additional 1/3 on the second anniversary of the date of grant.
- (4) These options are currently exercisable with the respect to 215,741 shares. The remaining 62,037 shares will vest on 12/31/2014.

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.