

MILESTONE SCIENTIFIC INC.
 Form 4
 May 27, 2014

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 *
OSSER LEONARD

(Last) (First) (Middle)

C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE

(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/31/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.001 par value | 05/31/2013 | | P | | 13,043 | A | \$ 1.15 |
| Common Stock, \$.001 par value | 12/31/2013 | | A | | 124,224 ⁽¹⁾ | A | \$ 0 ⁽²⁾ |
| | | | | | 2,749,897 ⁽³⁾ | D | |

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Options to purchase common stock | \$ 1.65 | 12/31/2013 | | A | 248,448 | 12/31/2013 ⁽⁴⁾ | 12/31/2018 | Common Stock | 248,448 |
| Options to purchase common stock | \$ 0.75 | | | | | 01/09/2012 ⁽⁵⁾ | 01/09/2017 | Common Stock | 133,333 |
| Options to purchase common stock | \$ 1.74 | | | | | ⁽⁶⁾ | 12/17/2015 | Common Stock | 42,105 |
| Options to purchase common stock | \$ 1.49 | | | | | ⁽⁶⁾ | 11/01/2014 | Common Stock | 73,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OSSER LEONARD C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039 | X | X | CEO | |

Signatures

/s/ Leonard
Osser

05/27/2014

__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) Shares to be issued at the termination of employment.
- (2) Not applicable.
- (3) Includes 1,306,717 shares of common stock to be issued at the termination of employment. On May 9, 2014, 600,000 of these shares were issued to the reporting person.
- (4) These options are exercisable as follows: (i) for 82,733 shares on the date of grant (12-31-13) and (ii) for an additional 1/3 of the 165,715 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (5) These options are exercisable as follows: (i) for 44,445 shares on the date of grant (1-9-12) and (ii) for an additional 1/3 of the 88,889 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (6) Immediately exercisable.

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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