

MILESTONE SCIENTIFIC INC.

Form 4

May 27, 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

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(Print or Type Responses)

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

(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)
12/31/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
CFO & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
Common stock	12/31/2013		A	33,333 (1)	A \$ 0 (2)	406,339	D
Common stock	03/31/2014		M	60,000	A \$ 0.4	466,339 (3)	D

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

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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options to purchase common stock	\$ 1							<u>(4)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 1							<u>(4)</u>	12/20/2015	Common Stock, par value \$.001 per share	100,000
Options to purchase common stock	\$ 1.15							<u>(4)</u>	12/17/2014	Common Stock, par value \$.001 per share	50,000
Options to purchase common stock	\$ 1.58							<u>(4)</u>	12/17/2014	Common Stock, par value \$.001 per share	31,600
Options to purchase common stock	\$ 1.15							<u>(4)</u>	09/01/2014	Common Stock, par value \$.001 per share	50,000
Options to purchase common stock	\$ 0.36							<u>(5)</u>	12/31/2016	Common Stock, par value \$.001 per share	277,000
Options to purchase common stock	\$ 1.28							<u>(6)</u>	12/31/2017	Common Stock, par value \$.001 per share	78,100
	\$ 1.5	12/31/2013		A		66.666		<u>(6)</u>	12/31/2018		66,666

Options
to
purchase
common
stock

Common
Stock, par
value
\$.001 per
share

Options
to
purchase
common
stock

\$ 0.4

03/31/2014

M

60,000

(4)

03/31/2014

Common
Stock, par
value
\$.001 per
share

60,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D'Agostino Joseph C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039			CFO & COO	

Signatures

/s/ Joseph
D'Agostino

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) 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.

(4) Immediately.

(5) These options are exercisable as follows: (i) for 91,667 shares on the date of grant (12-31-11) and (ii) for an additional 1/3 of the 186,111 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(6) 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.

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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