BIOSPECIFICS TECHNOLOGIES CORP
Form 8-K
January 22, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 19, 2016**

BIOSPECIFICS TECHNOLOGIES CORP.
(Exact name of registrant as specified in its charter)

Delaware	**001-34236**	**11-3054851**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

35 Wilbur Street Lynbrook, NY	**11563**
(Address of principal executive offices)	(Zip Code)

Registrant s telephone number, including area code: **516.593.7000**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Introductory Comment

Throughout this Current Report on Form 8-K, the terms we, us, our and Company refer to BioSpecifics Technolo Corp.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 19, 2016, the Compensation Committee of the Board of Directors of the Company (the Committee) established the annual base salary and target bonus amounts for 2016 for Thomas L. Wegman, President of the Company. The Committee established that Mr. Wegman s base salary amount for 2016 will be $400,000 (the Base Salary) and that his target bonus amount for 2016 will be 50% of his Base Salary (the Target Bonus). Payment in full or in part of the Target Bonus will be dependent upon Mr. Wegman s achievement of certain performance-based goals, as determined by the Committee.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 22, 2016

BioSpecifics Technologies Corp.

By: /s/ Thomas L. Wegman
Name: Thomas L. Wegman
Title: President