

Kolchinsky Peter
Form 4
February 08, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RA CAPITAL MANAGEMENT,
LLC

(Last) (First) (Middle)

C/O RA CAPITAL
MANAGEMENT, LLC, 20 PARK
PLAZA, SUITE 905

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BIOSPECIFICS TECHNOLOGIES
CORP [BSTC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/03/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	02/03/2010		S		132,833 <u>(1)</u>	D \$ 28.8 (2)	708,770 <u>(1)</u>	I	see footnote (3)

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

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information contained in this form are not
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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 905 BOSTON, MA 02116		X		
Kolchinsky Peter C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 905 BOSTON, MA 02116		X		
RA Capital Healthcare Fund LP C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 905 BOSTON, MA 02116		X		

Signatures

Peter Kolchinsky, Manager of RA Capital Management, LLC	02/08/2010
__Signature of Reporting Person	Date
Peter Kolchinsky	02/08/2010
__Signature of Reporting Person	Date
Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	02/08/2010
__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) These shares represent 577,528 shares held by RA Capital Healthcare Fund, L.P. ("Fund I") and 131,242 shares held by Blackwell Partners, LLC ("Blackwell").
- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$28.55 to \$29.54 per share. The Reporting Persons undertake to provide to Biospecifics Technologies Corp., any security holder of Biospecifics Technologies Corp. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.
- (3) RA Capital Management, LLC (the "Adviser") is the general partner of Fund I and the investment adviser of Blackwell. Peter Kolchinsky is the sole manager of the Adviser. Each of the Reporting Persons disclaims beneficial ownership of any shares of the above names Issuer reported herein, except to the extent of his or its pecuniary interest therein.

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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