Edgar Filing: DONENBERG PHILIP B - Form 4

DONENBERG PHILIP B

Form 4

February 03, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

10% Owner

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DONENBERG PHILIP B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BIOSANTE PHARMACEUTICALS

(Check all applicable)

CFO, Treasurer and Secretary

INC [bpax]

(Last) (First) 3. Date of Earliest Transaction

Director

_X__ Officer (give title Other (specify below) below)

111 BARCLAY BLVD, SUITE 280

02/02/2010

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

3.

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

LINCOLNSHIRE, IL 60069

Filed(Month/Day/Year)

(Middle)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(State)

(Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

4. Securities Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Common

Stock

Code V Amount (D) Price

> 40,322 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 required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Number Shares
Employee Stock Option (right to buy)	\$ 1.54	02/02/2010		A	100,000		<u>(1)</u>	02/01/2020	Common Stock	100,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DONENBERG PHILIP B 111 BARCLAY BLVD SUITE 280 LINCOLNSHIRE, IL 60069

CFO, Treasurer and Secretary

Signatures

/s/ Phillip B.
Donenberg
02/03/2010

**Signature of Reporting 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) This option vests with respect to 33,333 shares on each of February 2, 2011 and February 2, 2012 and with respect to 33,334 shares on February 2, 2013.

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.

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