

MILESTONE SCIENTIFIC INC.

Form 4

July 11, 2017

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 *
Trombetta Giandomenico

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
CORSO VENEZIA 44
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/07/2017

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

MILAN, L6 20121

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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, Par Value \$0.001				(A) or (D)			
			Code	V	Amount		Price
					116,079 ⁽⁵⁾	D	
Common Stock, Par Value \$0.001					3,000,000	I	See Footnote (2)

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**

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Options to purchase common stock	\$ 2.55	07/07/2017		A	250,000	07/07/2017 12/21/2019	Common Stock
Options to purchase common stock	\$ 1.61					01/25/2017 ⁽⁶⁾ 01/25/2022	Common Stock
Options to purchase common stock	\$ 1.89					02/04/2016 ⁽³⁾ 02/04/2021	Common Stock
Series A Convertible Preferred Stock, Par Value \$0.001	<u>(4)</u>					<u>(4)</u> <u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trombetta Giandomenico CORSO VENEZIA 44 MILAN, L6 20121	X	X		

Signatures

/s/ Giandomenico Trombetta 07/10/2017

__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) Not applicable.

(2) These shares are held directly by BP4 S.r.l. Innovest S.p.A. is the controlling shareholder of BP4 S.r.l. Mr. Trombetta is a shareholder and director of Innovest S.p.A. and Managing Director of BP4 S.r.l., and may be deemed to have voting and investment power over the securities held by BP4 S.r.l. Mr. Trombetta disclaims beneficial ownership of all securities held by BP4 S.r.l., except to the extent of his pecuniary interest therein, if any.

(3) These options are exercisable as follows: (i) for 44,260 shares on the date of grant (2-4-16) and (ii) for an additional 1/3 of the 88,520 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(4) Each share of Series A Convertible Preferred Stock has a stated value of \$1,000 (the "Stated Value"), and is initially convertible at any time at the holder's election into such number of shares of Common Stock determined by dividing the Stated Value by \$2.37 and, if not earlier converted, is mandatorily convertible into Common Stock at the end of five years at \$2.37 per share, or \$1.50 per share if certain conditions have not been met, all subject to anti-dilution adjustments.

(5) All of these shares are issuable to the reporting person at the termination of employment.

(6) These options are exercisable as follows: (i) for 33,126 shares on the date of grant (1-25-17) and (ii) for an additional 1/3 of the 66,252 remaining shares on each of the 1st through 3rd anniversaries 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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