

BIOSPECIFICS TECHNOLOGIES CORP  
Form SC 13G/A  
January 25, 2017

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

(Amendment No. 3)\*

BioSpecifics Technologies Corp.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

090931106  
(CUSIP Number)

December 31, 2016  
Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 090931106

|   |   |                          |
|---|---|--------------------------|
| 1 | Name of Reporting Person:<br>Abdiel Qualified Master Fund LP          |                          |
|   | I.R.S. Identification No. of above Person (entities only) (voluntary) |                          |
| 2 | Check the Appropriate Box if a Member of a Group                      |                          |
|   | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/>          |                          |
| 3 | SEC USE ONLY  |                          |
| 4 | Citizenship or Place of Organization<br><br>Cayman Islands            |                          |
|   | 5   | SOLE VOTING POWER<br>0   |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH     | SHARED VOTING POWER<br>0 |
|   | 7   |                          |

SOLE  
DISPOSITIVE  
POWER  
0

8 SHARED  
DISPOSITIVE  
POWER  
0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
0

10 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
0

12 TYPE OF REPORTING  
PERSON  
PN

2

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CUSIP No. 090931106

|   |  |                             |
|---|--|-----------------------------|
|   | Names of Reporting Person:<br>Abdiel Capital LP                            |                             |
| 1 | I.R.S. Identification No. of above Person (entities only) (voluntary)      |                             |
| 2 | Check the Appropriate Box if a Member of a Group<br><br>(a) [ ]<br>(b) [ ] |                             |
| 3 | SEC USE ONLY   |                             |
| 4 | Citizenship or Place of Organization<br><br>Delaware                       |                             |
|   | 5  | SOLE VOTING POWER<br>0      |
|   | 6  | SHARED VOTING POWER<br>0    |
|   | 7  | SOLE DISPOSITIVE POWER<br>0 |

8 SHARED  
DISPOSITIVE  
POWER  
0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
0

10 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
0

12 TYPE OF REPORTING  
PERSON  
PN

3

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CUSIP No. 090931106

|   |   |                          |
|---|---|--------------------------|
| 1 | Names of Reporting Person:<br>Abdiel Capital Management, LLC          |                          |
|   | I.R.S. Identification No. of above Person (entities only) (voluntary) |                          |
| 2 | Check the Appropriate Box if a Member of a Group                      |                          |
|   | (a) <input type="checkbox"/>  |                          |
|   | (b) <input type="checkbox"/>  |                          |
| 3 | SEC USE ONLY  |                          |
| 4 | Citizenship or Place of Organization                                  |                          |
|   | Delaware  |                          |
|   | 5   | SOLE VOTING POWER<br>0   |
|   | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH     | SHARED VOTING POWER<br>0 |
|   | 7   | SOLE DISPOSITIVE         |

POWER  
0

8 SHARED  
DISPOSITIVE  
POWER  
0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
0

10 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
0

12 TYPE OF REPORTING  
PERSON  
OO

4

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CUSIP No. 090931106

|   |  |                          |
|---|--|--------------------------|
|   | Names of Reporting Person:<br>Abdiel Capital Advisors, LP  |                          |
| 1 | I.R.S. Identification No. of above Person (entities only) (voluntary)  |                          |
| 2 | Check the Appropriate Box if a Member of a Group<br><br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |                          |
| 3 | SEC USE ONLY   |                          |
| 4 | Citizenship or Place of Organization<br><br>Delaware   |                          |
|   | 5  | SOLE VOTING POWER<br>0   |
|   | 6  | SHARED VOTING POWER<br>0 |
|   | 7  | SOLE DISPOSITIVE POWER   |



0

8 SHARED  
DISPOSITIVE  
POWER  
0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
0

10 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
0

12 TYPE OF REPORTING  
PERSON  
PN, IA

5

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CUSIP No. 090931106

|   |  |                             |
|---|--|-----------------------------|
|   | Names of Reporting Person:<br>Colin T. Moran                               |                             |
| 1 | I.R.S. Identification No. of above Person (entities only) (voluntary)      |                             |
| 2 | Check the Appropriate Box if a Member of a Group<br><br>(a) [ ]<br>(b) [ ] |                             |
| 3 | SEC USE ONLY   |                             |
| 4 | Citizenship or Place of Organization<br><br>United States                  |                             |
|   | 5  | SOLE VOTING POWER<br>0      |
|   | 6  | SHARED VOTING POWER<br>0    |
|   | 7  | SOLE DISPOSITIVE POWER<br>0 |

8 SHARED  
DISPOSITIVE  
POWER  
0

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
0

10 CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
0

12 TYPE OF REPORTING  
PERSON  
IN

6

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CUSIP No. 090931106

SCHEDULE 13G AMENDMENT NO. 3 (FINAL AMENDMENT)

Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission by the Reporting Persons with respect to the Common Stock of the Issuer on December 19, 2014, Amendment No. 1 thereto filed on February 11, 2015 and Amendment No. 2 thereto filed on February 11, 2016 (as so amended, the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

The following Items of the Schedule 13G are hereby amended and restated as follows:

Ownership:

(a) through (c):

The information requested herein is incorporated by reference to the cover pages to this Amendment No. 3 to Item Schedule 13G .

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Abdiel Capital Management, LLC and Abdiel Capital Advisors, LP serve as the general partner and the investment manager, respectively, of Abdiel Qualified Master Fund LP and Abdiel Capital LP. Colin T. Moran serves as managing member of Abdiel Capital Management, LLC and Abdiel Capital Partners, LLC, which serves as the general partner of Abdiel Capital Advisors, LP. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

Ownership of Five Percent or Less of a Class:

Item  
5 If this statement is being filed to report the fact that the Reporting Persons have ceased to be the beneficial owners of more than five percent of the Common Stock, check the following: [X]

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CUSIP No. 090931106

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 24, 2017

ABDIEL QUALIFIED MASTER  
FUND LP

Abdiel Capital Management, LLC,  
By: its General Partner

By: /s/ Colin T. Moran  
Colin T. Moran, Managing Member

ABDIEL CAPITAL LP

Abdiel Capital Management, LLC,  
By: its General Partner

By: /s/ Colin T. Moran  
Colin T. Moran, Managing Member

ABDIEL CAPITAL MANAGEMENT,  
LLC

By: /s/ Colin T. Moran  
Colin T. Moran, Managing Member

ABDIEL CAPITAL ADVISORS, LP

Abdiel Capital Partners, LLC,  
By: its General Partner

By: /s/ Colin T. Moran  
Colin T. Moran, Managing Member

COLIN T. MORAN

By: /s/ Colin T. Moran  
Colin T. Moran, Individually

