

MILESTONE SCIENTIFIC INC.

Form 4

January 15, 2015

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 *
Serna Cardenas Pablo Felipe

(Last) (First) (Middle)

C/O MILESTONE SCIENTIFIC
INC., 220 SOUTH ORANGE
AVENUE

(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/04/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Ownership (Instr. 4)
Common Stock, \$.001 par value	01/16/2014		A	10,000	A <u>11</u> 13,043	D	
Common Stock, \$.001 par value	06/20/2014		M	25,000	D \$ 0.55 48,043	D	
Common Stock,	12/05/2014		S	5,000	D \$ 2.25 43,043	D	

\$.001 par
value

Common
Stock,
\$.001 par
value

12/05/2014

S

8,000

D

\$
2.15

35,043

D

Common
Stock,
\$.001 par
value

12/08/2014

S

2,000

D

\$ 2.1

33,043

D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to purchase common stock	\$ 0.55	06/04/2009		A		25,000		<u>(2)</u>	06/04/2019	Common Stock, par value \$.001 per share	25,000
Options to purchase common stock	\$ 0.55	06/20/2014		M		25,000		<u>(2)</u>	06/04/2019	Common Stock, par value \$.001 per share	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Serna Cardenas Pablo Felipe C/O MILESTONE SCIENTIFIC INC.	X			

220 SOUTH ORANGE AVENUE
LIVINGSTON, NJ 07039

Signatures

/s/ Pablo Felipe Serna
Cardenas

01/12/2015

__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) Immediately.

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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