

MILESTONE SCIENTIFIC INC.

Form 4

July 11, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
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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 Giandomenico2. 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<br>Security<br>(Instr. 3)    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, Par<br>Value<br>\$0.001 |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                          |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |
|                                          |                                         |                                                             |                                         |                                                                            | 116,079 <sup>(5)</sup>                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock, Par<br>Value<br>\$0.001 |                                         |                                                             |                                         |                                                                            | 3,000,000                                                                                                          | I                                                                    | See<br>Footnote<br>(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)

required to respond unless the form displays a currently valid OMB control number.

**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 <sup>(6)</sup> 01/25/2022                     | Common Stock                                                |
| Options to purchase common stock                        | \$ 1.89                                                |                                      |                                                    |                                |                                                                                         | 02/04/2016 <sup>(3)</sup> 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<br>CORSO VENEZIA 44<br>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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