

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OSSER LEONARD			2. Issuer Name and Ticker or Trading Symbol MILESTONE SCIENTIFIC INC. [MLSS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO		
(Last) (First) (Middle) C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 12/02/2016					
(Street) LIVINGSTON, NJ 07039			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							2,937,235 (1)	D		

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options to purchase Common stock	\$ 1.93	12/02/2016		A		171,429		12/02/2016(2)	12/02/2021	Common stock 171,429	(3)	171,429	D	
Options to purchase Common stock	\$ 0.75							01/09/2012	01/09/2017	Common stock 133,334		133,334	D	
Options to purchase Common stock	\$ 1.65							12/31/2013(4)	12/31/2018	Common stock 248,448		248,448	D	
Options to purchase Common stock	\$ 1.49							11/01/2009	11/01/2019	Common stock 73,333		73,333	D	
Options to purchase Common stock	\$ 2.38							11/20/2014(5)	11/01/2019	Common stock 185,185		185,185	D	
Options to purchase Common stock	\$ 3.49							06/20/2015(6)	06/20/2020	Common stock 57,307		57,307	D	
Options to purchase Common stock	\$ 1.89							02/04/2016(7)	02/04/2021	Common stock 82,988		82,988	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSSER LEONARD C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039	X	X	CEO	

Signatures

/s/ Leonard Osser		12/06/2016
<small>Signature of Reporting Person</small>		<small>Date</small>

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) 776,862 shares are issuable to the reporting person at the termination of employment.

(2) These options are exercisable as follows: (i) for 57,143 shares on the date of grant (12-2-16) and (ii) for an additional 1/3 of the 114,286 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(3) Not applicable.

(4) These options are exercisable as follows: (i) immediately for 193,210 and (ii) for an additional 55,238 on 12/31/16.

(5) These options are exercisable as follows: (i) for 61,728 shares on the date of grant (11-20-14) and (ii) for an additional 1/3 of the 123,457 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(6) These options are exercisable as follows: (i) for 19,102 shares on the date of grant (6-20-15) and (ii) for an additional 1/3 of the 38,205 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.

(7) These options are exercisable as follows: (i) for 27,663 shares on the date of grant (2-4-16) and (ii) for an additional 1/3 of the 55,325 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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