

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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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

(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 checked="" 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) 12/23/2016			
(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	12/23/2016		A		66,667	A	(3)	3,003,902 (1)	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 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 Indirect Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to purchase Common stock	\$ 1.93						12/02/2016(2)	12/02/2021	Common stock	171,429		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	\$ 1.89						02/04/2016(7)	02/04/2021	Common stock	82,988		82,988	D	

