

MILESTONE SCIENTIFIC INC.  
 Form 4  
 May 27, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 D'Agostino Joseph

2. 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)  
 C/O MILESTONE SCIENTIFIC INC., 220 SOUTH ORANGE AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CFO & COO

(Street)  
 LIVINGSTON, NJ 07039

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 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)
			Code	V	Amount	(A) or (D)	Price
Common stock	12/31/2013		A		33,333 (1)	A	\$ 0 (2)
Common stock	03/31/2014		M		60,000	A	\$ 0.4
					406,339		(3)
					466,339		(3)

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

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SEC 1474  
 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Options to purchase common stock	\$ 1					<u>(4)</u>	12/20/2015	Common Stock, par value \$0.001 per share	100,000
Options to purchase common stock	\$ 1					<u>(4)</u>	12/20/2015	Common Stock, par value \$0.001 per share	100,000
Options to purchase common stock	\$ 1.15					<u>(4)</u>	12/17/2014	Common Stock, par value \$0.001 per share	50,000
Options to purchase common stock	\$ 1.58					<u>(4)</u>	12/17/2014	Common Stock, par value \$0.001 per share	31,600
Options to purchase common stock	\$ 1.15					<u>(4)</u>	09/01/2014	Common Stock, par value \$0.001 per share	50,000
Options to purchase common stock	\$ 0.36					<u>(5)</u>	12/31/2016	Common Stock, par value \$0.001 per share	277,000
Options to purchase common stock	\$ 1.28					<u>(6)</u>	12/31/2017	Common Stock, par value \$0.001 per share	78,100
	\$ 1.5	12/31/2013		A	66,666	<u>(6)</u>	12/31/2018		66,666

Options to purchase common stock								Common Stock, par value \$ .001 per share
Options to purchase common stock	\$ 0.4	03/31/2014	M	60,000	(4)	03/31/2014		Common Stock, par value \$ .001 per share 60,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D'Agostino Joseph C/O MILESTONE SCIENTIFIC INC. 220 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039			CFO & COO	

## Signatures

/s/ Joseph  
D'Agostino                      05/27/2014

\*\*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) Shares to be issued at the termination of employment.
- (2) Not applicable.
- (3) 377,108 shares of common stock to be issued at the termination of employment. On May 9, 2014 all 377,108 of these shares of common stock were issued to the reporting person.
- (4) Immediately.
- (5) These options are exercisable as follows: (i) for 91,667 shares on the date of grant (12-31-11) and (ii) for an additional 1/3 of the 186,111 remaining shares on each of the 1st through 3rd anniversaries of the date of grant.
- (6) These options are exercisable as follows: (i) for 1/3 on the date of grant (12-31-12); (ii) an additional 1/3 on the 1st anniversary of the date of grant; and (iii) an additional 1/3 on the second anniversary 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.