

Siebert Lawrence A.
Form 4
November 03, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Siebert Lawrence A.

2. Issuer Name and Ticker or Trading Symbol
CHEMBIO DIAGNOSTICS, INC.
[CEMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3661 HORSEBLOCK RD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2009

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

MEDFORD, NY 11763

(City) (State) (Zip)

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

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title	A N S
			Code	V	(A)	(D)				
Options (right to buy)	\$ 0.48	05/07/2009	D		50,000		05/05/2004	05/04/2011	Common Stock	5
Options (right to buy)	\$ 0.48	05/07/2009	D		10,000		04/17/2006	05/04/2011	Common Stock	1
Options (right to buy)	\$ 0.48	05/07/2009	D		100,000		<u>(2)</u>	05/28/2011	Common Stock	1
Options (right to buy)	\$ 0.13	05/07/2009	A		50,000		05/05/2004	05/04/2011	Common Stock	5
Options (right to buy)	\$ 0.13	05/07/2009	A		10,000		04/17/2006	05/04/2011	Common Stock	1
Options (right to buy)	\$ 0.13	05/07/2009	A		100,000		<u>(2)</u>	05/28/2011	Common Stock	1
Options (right to buy)	\$ 0.13	05/07/2009	A		400,000		<u>(3)</u>	05/07/2014	Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Siebert Lawrence A. 3661 HORSEBLOCK RD MEDFORD, NY 11763	X	X	President	

Signatures

/s/ Lawrence A. Siebert
11/03/2009

**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) The reporting person agreed to cancellation of an option granted to him in exchange for a new option having a lower price

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(2) 50,000 options vested on each of 4/17/06 and 1/1/07

(3) 133,333 options vest on 05/7/10, 133,333 options vest on 05/7/11, and 133,334 options vest on 05/7/12

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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