

Wegman Thomas
Form 4
July 22, 2009

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, 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 *
Wegman Thomas

2. Issuer Name and Ticker or Trading Symbol
BIOSPECIFICS TECHNOLOGIES CORP [[BSTC.NGM]]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1764 BRIAR PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/12/2009

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

MERRICK, NY 11566
(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)
			Code	V	Amount	(D)	Price
Common Stock, \$0.001 par value	07/12/2009		X ⁽¹⁾		20,000	A	\$ 3
					1,426,123	⁽²⁾	I
							Held by the Estate of Edwin H. Wegman ⁽²⁾

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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3	07/12/2009		X ⁽¹⁾	20,000	07/13/1999 ⁽³⁾ 07/12/2009	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wegman Thomas 1764 BRIAR PLACE MERRICK, NY 11566	X	X	President	

Signatures

/s/ Thomas L. Wegman 07/22/2009

**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) On July 12, 2009, the Reporting Person exercised his option to purchase 20,000 shares of the Issuer's common stock.

The Reporting Person is an executor and beneficiary of the Estate of Edwin H. Wegman (the "Estate") and is therefore deemed to beneficially own shares of the Issuer's common stock that are held by The S.J. Wegman Company, a New York limited partnership

(2) ("SJW"), for the benefit of the Estate as well as shares that are held directly by the Estate. As of the date of this filing, the Reporting Person beneficially owns (i) directly, 63,644 shares of the Issuer's common stock, (ii) indirectly through his spouse and son, 7,300 shares of the Issuer's common stock and (iii) indirectly through the Estate, 1,355,179 shares of the Issuer's common stock.

(3) The options were granted on July 13, 1999 and vested monthly with respect to 1/12 of the total number of shares until all shares underlying the options vested.

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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