

SHERWIN STEPHEN A
 Form 4
 October 15, 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 *
 SHERWIN STEPHEN A

2. Issuer Name and Ticker or Trading Symbol
 BIOSANTE PHARMACEUTICALS INC [bpax]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/14/2009

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

C/O BIOSANTE PHARMACEUTICALS, INC., 111 BARCLAY BOULEVARD

(Street)

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

LINCOLNSHIRE, IL 60069

(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)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price
Common Stock	10/14/2009		A	86,760	A	86,760	D	

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)

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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 or Number of Shares
Stock Option (right to buy)	\$ 10.07	10/14/2009		A		10,101		<u>(2)</u>	02/06/2018	Common Stock	10,101
Stock Option (right to buy)	\$ 10.07	10/14/2009		A		58,448		<u>(2)</u>	02/06/2018	Common Stock	58,448
Stock Option (right to buy)	\$ 16.8	10/14/2009		A		5,074		<u>(5)</u>	02/07/2017	Common Stock	5,074
Stock Option (right to buy)	\$ 16.8	10/14/2009		A		13,205		<u>(5)</u>	02/07/2017	Common Stock	13,205
Stock Option (right to buy)	\$ 33.21	10/14/2009		A		3,406		<u>(8)</u>	02/07/2016	Common Stock	3,406
Stock Option (right to buy)	\$ 33.21	10/14/2009		A		7,561		<u>(8)</u>	02/07/2016	Common Stock	7,561
Stock Option (right to buy)	\$ 36.82	10/14/2009		A		18,325		<u>(11)</u>	02/03/2015	Common Stock	18,325
Stock Option (right to buy)	\$ 36.82	10/14/2009		A		2,239		<u>(11)</u>	02/03/2015	Common Stock	2,239
Stock Option (right to buy)	\$ 1.82	10/14/2009		A		15,000		<u>(14)</u>	10/13/2019	Common Stock	15,000

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