

BIOSANTE PHARMACEUTICALS INC  
 Form 4  
 March 29, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 SIMES STEPHEN M

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

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

(Last) (First) (Middle)  
 111 BARCLAY BOULEVARD, SUITE 280  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/27/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice Chairman, President & CEO

LINCOLNSHIRE, IL 60069

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/27/2006		M		100,625 A \$ 2.3	170,116	I By Trust
Common Stock	03/27/2006		F		60,428 D \$ 3.83	109,688	I By Trust
Common Stock						66,879	D
Common Stock						100	I By Child
Common Stock						100	I By Child

