

Esfandiari Javan
Form 4
November 03, 2009

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Esfandiari Javan

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 ROAD
(Street)

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Senior Vice President

MEDFORD, NY 11763

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
			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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information contained in this form are not
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(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 An Underlying Sec (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 M S
			Code	V	(A)	(D)				
Options (right to buy)	\$ 0.48	05/07/2009	D			50,000	<u>(2)</u>	05/17/2010	Common Stock	
Options (right to buy)	\$ 0.48	05/07/2009	D			37,500	<u>(3)</u>	03/24/2011	Common Stock	
Options (right to buy)	\$ 0.48	05/07/2009	D			35,000	<u>(4)</u>	05/04/2011	Common Stock	
Options (right to buy)	\$ 0.48	05/07/2009	D			75,000	<u>(5)</u>	05/28/2011	Common Stock	
Options (right to buy)	\$ 0.48	05/07/2009	D			300,000	<u>(6)</u>	04/23/2012	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		50,000		<u>(2)</u>	05/17/2010	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		37,500		<u>(3)</u>	03/24/2011	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		35,000		<u>(4)</u>	05/04/2011 ⁽⁴⁾	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		75,000		<u>(5)</u>	05/28/2011	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		300,000		<u>(6)</u>	04/23/2012	Common Stock	
Options (right to buy)	\$ 0.13	05/07/2009	A		300,000		<u>(7)</u>	05/07/2014	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Esfandiari Javan
3661 HORSEBLOCK ROAD
MEDFORD, NY 11763

Senior Vice President

Signatures

/s/ Javan
Esfandiari

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.
- (2) 25,000 options vested on each of 04/17/06 and 1/1/07
- (3) 18,750 options vested on each of 3/24/06 and 01/01/07
- (4) 30,000 options vested on 05/5/04 and 5,000 options vested on 4/17/06
- (5) 25,000 options vested on each of 04/17/06, 05/28/06 and 05/28/07
- (6) 100,000 options vested on each of 04/23/07, 03/15/08, 03/05/09
- (7) 100,000 options vest on each of 05/07/10, 05/07/11, and 05/07/12

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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