

Esfandiari Javan
 Form 4
 November 03, 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 *
 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)

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

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

3661 HORSEBLOCK ROAD

(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

MEDFORD, NY 11763

(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) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title |
|------------------------------|------------------------------------|------------------|------------|---|-----------------------------------------|---------|---------------------|---------------------------|-----------------|
| | | | Code | V | (A) | (D) | | | |
| Options (right to buy) | \$ 0.48 | 05/07/2009 | D | | | 50,000 | (2) | 05/17/2010 | Common Stock |
| Options (right to buy) | \$ 0.48 | 05/07/2009 | D | | | 37,500 | (3) | 03/24/2011 | Common Stock |
| Options (right to buy) | \$ 0.48 | 05/07/2009 | D | | | 35,000 | (4) | 05/04/2011 | Common Stock |
| Options (right to buy) | \$ 0.48 | 05/07/2009 | D | | | 75,000 | (5) | 05/28/2011 | Common Stock |
| Options (right to buy) | \$ 0.48 | 05/07/2009 | D | | | 300,000 | (6) | 04/23/2012 | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 50,000 | | (2) | 05/17/2010 | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 37,500 | | (3) | 03/24/2011 | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 35,000 | | (4) | 05/04/2011 ⁽⁴⁾ | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 75,000 | | (5) | 05/28/2011 | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 300,000 | | (6) | 04/23/2012 | Common Stock |
| Options (right to buy) | \$ 0.13 | 05/07/2009 | A | | 300,000 | | (7) | 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.