

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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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 \*  
 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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

MEDFORD, NY 11763  
 (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)		
				(A) or (D)	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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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 <sup>(4)</sup>	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.  
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