

BIOSANTE PHARMACEUTICALS INC
Form 4
July 17, 2006

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 *
MANGANO ROSS J

(Last) (First) (Middle)

P.O. BOX 1655
(Street)

SOUTH BEND, IN 46634
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BIOSANTE PHARMACEUTICALS INC [BPA]

3. Date of Earliest Transaction
(Month/Day/Year)
07/14/2006

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

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

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

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/14/2006 | | P | | 13,800 | A | \$ 1.92 |
| Common Stock | | | | | | | 70,756 |
| Common Stock | | | | | | | 30,000 |
| Common Stock | | | | | | | 1,498,349 |
| Common Stock | | | | | | | 33,333 |
| Common Stock | | | | | | | 33,333 |
| | | | | | | | D |
| | | | | | | | I |
| | | | | | | | I |
| | | | | | | | I |
| | | | | | | | I |

See footnote (1)

By JO & Co

By Trust (2)

By Trust (2)

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| | | | |
|--------------|---------|---|-------------------------|
| Common Stock | 33,333 | I | By Trust <u>(2)</u> |
| Common Stock | 100,000 | I | See footnote <u>(3)</u> |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MANGANO ROSS J P.O. BOX 1655 SOUTH BEND, IN 46634 | X | X | | |

Signatures

/s/ Ross Mangano, by Phillip B. Donenberg,
attorney-in-fact 07/17/2006
**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) Shares are held by Oliver & Co., of which Mr. Mangano is a trustee.
- (2) Shares are held indirectly by Mr. Mangano in various trusts of which Mr. Mangano is the trustee.

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(3) Shares are indirectly held by Mr. Mangano as an investment advisor on behalf of an individual.

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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