#### Edgar Filing: Pelossof Avi - Form 4/A

| Form 4/A<br>April 26, 20                                    |   |   |   |  |  |   |  |  |   |  |
|---|---|---|---|--|--|---|--|--|---|--|
| FORM  | ЛЛ                                      |   |   |  |  |   |  | -  | PPROVAL   |  |
|   | UNITED                                  | STATES  |   | RITIES A                               |  |   | COMMISSION   | N OMB<br>Number:   | 3235-0287   |  |
| Check t<br>if no lor<br>subject<br>Section<br>Form 4        | nger <b>STATEN</b><br>to 16.            | F CHANGES IN BENEFICIAL OWN<br>SECURITIES             |   |  |  | WNERSHIP OF   | Expires:<br>Estimated<br>burden hou<br>response              | urs per  |   |  |
| Form 5<br>obligation<br>may con<br><i>See</i> Inst<br>1(b). | ons Section 17(                         | (a) of the P  | ublic U   | Itility Hol                            | ding Cor   |   | nge Act of 1934,<br>of 1935 or Sectio<br>940                 | on   |   |  |
| (Print or Type  | Responses)                              |   |   |  |  |   |  |  |   |  |
| 1. Name and<br>Pelossof A                                   |   | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol |   |  |  | 5. Relationship of Reporting Person(s) to Issuer  |  |  |   |  |
|   |   |   | CHEMBIO DIAGNOSTICS, INC.<br>[CEMI]                                   |  |  |   | (Check all applicable)                                       |  |   |  |
| (Last) (First) (Middle)<br>3661 HORSEBLOCK ROAD             |   |   | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>04/17/2006     |  |  | Director 10% Owner<br>X Officer (give title Other (specify<br>below) below)<br>Vice President           |  |  |   |  |
| (Street)  |   |   | 4. If Amendment, Date Original<br>Filed(Month/Day/Year)<br>04/19/2006 |  |  | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person |  |  |   |  |
| MEDFORI   | D, NY 11763                             |   | 04/19/2   | 2000                                   |  |   |  | More than One R  |   |  |
| (City)  | (State)                                 | (Zip)   | Tab   | ole I - Non-l                          | Derivative   | Securities A  | cquired, Disposed o  | of, or Beneficia   | lly Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)                        | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deeme<br>Execution I<br>any<br>(Month/Da          | Date, if  | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securit<br>onAcquired<br>Disposed<br>(Instr. 3, 4 | (A) or<br>of (D)  | Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |   |   | Code V                                 | Amount   | or<br>(D) Price   | Transaction(s) (Instr. 3 and 4)                              |  |   |  |
| Reminder: Re  | port on a separate line                 | e for each cla  | ss of sec   | urities bene                           | ficially ow  | ned directly of   | or indirectly.   |  |   |  |
|   |   |   |   |  |  |   | pond to the colle  |  | SEC 1474  |  |

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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 | 2.          | 3. Transaction Date | 3A. Deemed         | 4.        | 5. Number of | 6. Date Exercisable and | 7. Title and Amount   |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|-----------------------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti | orDerivative | Expiration Date         | Underlying Securities |
| Security    | or Exercise |                     | any                | Code      | Securities   | (Month/Day/Year)        | (Instr. 3 and 4)      |

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| (Instr. 3)                               | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. 8) | Acquired (A<br>or Disposed<br>(D)<br>(Instr. 3, 4,<br>and 5) |     |                  |                    |                 |                                 |
|--|------------------------------------|------------|------------------|------------|--|-----|------------------|--------------------|-----------------|---------------------------------|
|  |                                    |            |                  | Code V     | (A) (  | (D) | Date Exercisable | Expiration<br>Date | Title           | Amour<br>or<br>Numbe<br>of Shar |
| Option to<br>Purchase<br>Common<br>Stock | \$ 0.75                            | 04/17/2006 |                  | A          | 50,000   |     | 01/01/2007(1)    | 05/27/2011         | Common<br>Stock | 50,00                           |
| Option to<br>Purchase<br>Common<br>Stock | \$ 0.75                            | 04/17/2006 |                  | A          | 22,500   |     | 01/01/2007(1)    | 05/27/2011         | Common<br>Stock | 22,50                           |
| Option to<br>Purchase<br>Common<br>Stock | \$ 0.75                            | 04/17/2006 |                  | A          | 27,500   |     | 04/17/2006(1)    | 05/27/2011         | Common<br>Stock | 27,50                           |

## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                     | Relationships |           |                |       |  |  |  |
|---|---------------|-----------|----------------|-------|--|--|--|
|   | Director      | 10% Owner | Officer        | Other |  |  |  |
| Pelossof Avi<br>3661 HORSEBLOCK ROAD<br>MEDFORD, NY 11763 |               |           | Vice President |       |  |  |  |

# Signatures

| Avi Pelossof                       | 04/26/2006 |
|------------------------------------|------------|
| **Signature of<br>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) Correct date for the first date excercisable is set forth in this amendment.
- (2) The reporting person agreed to cancellation of an option granted him, in exchange for a new option having a lower excercise price.
- (3) The number of derivitave securities beneficially owned following all of the reported transactions on this amended Form 4 remains unchanged at 400,000.

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.