

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Meller Gary</u>			2. Issuer Name and Ticker or Trading Symbol <u>CHEMBIO DIAGNOSTICS, INC.</u> [ <u>cebi</u> ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director10% Owner</div> <div>Officer (give title below)Other (specify below)</div>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2008</u>			
(Street) <u>FORT LAUDERDALE</u> <u>FL</u> <u>33316</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>	
(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	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to purchase common stock	\$0.53	02/15/2008		D			36,000	06/21/2008	06/21/2012	Common Stock	36,000	(1)	0	D	
Option to purchase common stock	\$0.53	02/15/2008		D			36,000	06/21/2009	06/21/2012	Common Stock	36,000	(1)	0	D	
Option to purchase common stock	\$0.53	02/15/2008		D			36,000	06/21/2010	06/21/2012	Common Stock	36,000	(1)	0	D	
Option to purchase common stock	\$0.053	02/15/2005		D			36,000	06/21/2011	06/21/2012	Common Stock	36,000	(1)	0	D	
Option to purchase common stock	\$0.55	02/15/2008		D			12,000	03/18/2006	03/18/2011	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.55	02/15/2008		D			12,000	03/18/2007	03/18/2011	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.55	02/15/2008		D			12,000	03/18/2008	03/18/2011	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.68	02/15/2008		D			12,000	03/19/2007	03/18/2012	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.68	02/15/2008		D			12,000	06/21/2007	03/18/2012	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.68	02/15/2008		D			12,000	06/21/2007	03/18/2012	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.8	02/15/2008		D			12,000	03/18/2005	03/18/2010	Common Stock	12,000	(1)	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to purchase common stock	\$0.8	02/15/2008		D			12,000	03/18/2006	03/18/2010	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.8	02/15/2008		D			12,000	03/18/2007	03/18/2010	Common Stock	12,000	(1)	0	D	
Option to purchase common stock	\$0.48	02/15/2008		A		36,000		06/21/2008	06/21/2012	Common Stock	36,000	(1)	36,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		36,000		06/21/2009	06/21/2012	Common Stock	36,000	(1)	36,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		36,000		06/21/2010	06/21/2012	Common Stock	36,000	(1)	36,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		36,000		06/21/2011	06/21/2012	Common Stock	36,000	(1)	36,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2011	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2011	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		03/18/2008	03/18/2011	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2012	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2012	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2012	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2010	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2010	Common Stock	12,000	(1)	12,000	D	
Option to purchase common stock	\$0.48	02/15/2008		A		12,000		02/15/2008	03/18/2010	Common Stock	12,000	(1)	12,000	D	

Explanation of Responses:

1. The reporting person agreed to cancellation of an option granted to him in exchange for a new option having a lower price.

Gary Meller

02/20/2008

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.