

☒ 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

1. Name and Address of Reporting Person* <u>Perceptive Credit Advisors, LLC</u>  (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u>  (Street) <u>NEW YORK NY 10003</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHEMBIO DIAGNOSTICS, INC. [ CEMI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former 10% Owner</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/27/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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			
Common Stock	04/27/2023		U <sup>(1)</sup>		5,162,782	D	\$0.45	0	I	See Footnote <sup>(2)</sup>

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)
						Date Exercisable	Expiration Date					
Code	V	(A)	(D)					Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Perceptive Credit Advisors, LLC</u>  (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u>  (Street) <u>NEW YORK NY 10003</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>PERCEPTIVE ADVISORS LLC</u>  (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u>  (Street) <u>NEW YORK NY 10003</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>EDELMAN JOSEPH</u>  (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u>

(Street)		
NEW YORK	NY	10003
(City)	(State)	(Zip)

**Explanation of Responses:**

1. The disposition of common stock reported herein in the tender offer and subsequent acquisition of the Issuer completed on April 27, 2023 pursuant to the Agreement and Plan of Merger, dated as of January 31, 2023 with Biosynex SA and Project Merci Merger Sub, Inc., may have been matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 1,344,846 of the shares purchased by the reporting persons between April 4, 2023 and April 25, 2023. The Reporting Persons have agreed to pay to the Issuer \$302.20, representing the full amount of the profit realized in connection with the transactions, representing the sales proceeds net of transaction costs.

2. The securities are directly held by Perceptive Credit Holdings II, L.P. (the "Credit Fund"). Perceptive Credit Opportunities GP, LLC is the general partner of the Credit Fund, and Perceptive Credit Advisors LLC ("Credit Advisor") serves as the investment manager of the Credit Fund and as a relying advisor under Perceptive Advisors LLC (the "Advisor"). Joseph Edelman is the managing member of Credit Advisor and the Advisor. The Credit Advisor, the Advisor, and Mr. Edelman disclaim, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of its or his indirect pecuniary interest therein, and this report shall not be deemed an admission that the Credit Advisor or Mr. Edelman is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

[/s/ Joseph Edelman - for  
Perceptive Credit Advisors  
LLC, By: Joseph Edelman, its  
managing member](#) [05/01/2023](#)

[/s/ Joseph Edelman - for  
Perceptive Advisors LLC, By:  
Joseph Edelman, its managing  
member](#) [05/01/2023](#)

[/s/ Joseph Edelman](#) [05/01/2023](#)  
\*\* 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.**