

☐ 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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/13/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	04/13/2023		P		140,134	A	\$0.45 ⁽¹⁾	4,694,234	I	See footnote ⁽⁴⁾
Common Stock	04/14/2023		P		11,500	A	\$0.45 ⁽²⁾	4,705,734	I	See footnote ⁽⁴⁾
Common Stock	04/17/2023		P		4,800	A	\$0.45 ⁽³⁾	4,710,534	I	See footnote ⁽⁴⁾

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	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*

EDELMAN JOSEPH

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK

NY

10003

(City)

(State)

(Zip)

Explanation of Responses:

1. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.446 to \$0.448, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
2. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.4472 to \$0.448, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
3. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.4479 to \$0.448, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
4. 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.

Remarks:

/s/ Joseph Edelman for
Perceptive Credit Advisors
LLC, By: Joseph Edelman, its
managing member

04/17/2023

/s/ Perceptive Advisors LLC,
By: Joseph Edelman, its
managing member

04/17/2023

/s/ Joseph Edelman

04/17/2023

** 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.