

☒ 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
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1. Name and Address of Reporting Person* <u>Bespalko David William</u> (Last) (First) (Middle) <u>C/O CHEMBIO DIAGNOSTICS, INC.</u> <u>3661 HORSEBLOCK ROAD</u> (Street) <u>MEDFORD</u> <u>NY</u> <u>11763</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/15/2022</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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/15/2022		M		5,734	A	(1)	5,734	D	
Common Stock	03/15/2023		M		5,735	A	(1)	11,469	D	
Common Stock	04/26/2023		U ⁽²⁾		11,469	D	\$0.45 ⁽²⁾	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				
Restricted stock units	(1)	03/15/2022		M			5,734	(3)	(3)	Common stock	5,734	\$0	11,470	D	
Restricted stock units	(1)	03/15/2023		M			5,735	(3)	(3)	Common stock	5,735	\$0	5,735	D	
Restricted stock units	(2)	04/27/2023		D ⁽⁴⁾			37,735	(4)	(4)	Common stock	37,735	(4)	0	D	
Nonqualified stock options	\$4.65	04/27/2023		D ⁽⁵⁾			31,746	(5)	03/14/2028	Common stock	31,746	(5)	0	D	
Nonqualified stock options	\$1.25	04/27/2023		D ⁽⁵⁾			41,143	(5)	03/10/2032	Common stock	41,143	(5)	0	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of common stock.
2. Reflects disposition of Issuer common stock in connection with the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated January 31, 2023 (the "Merger Agreement"), by and among the Issuer, Biosynex SA ("Parent"), and Project Merci Merger Sub, Inc. ("Purchaser"), including the completion on April 26, 2023 of a tender offer to purchase all of the outstanding shares of Issuer common stock at a price of \$0.45 per share in cash, without interest (the "Offer Price"), and the consummation of the merger (the "Merger") between the Issuer and Purchaser on April 27, 2023. Pursuant to the Merger Agreement, as of the effective time of the Merger (the "Effective Time"), each outstanding share of Issuer common stock was cancelled in exchange for the right to receive an amount equal to the Offer Price.
3. On March 15, 2021, the Reporting person was granted 17,204 restricted stock units which vest in three equal installments on March 15, 2022, 2023 and 2024, provided they shall vest in full immediately prior to a Change in Control (as defined in the 2019 Omnibus Incentive Plan of the Issuer).
4. Each Company RSU (as defined in the Merger Agreement) that was outstanding as of immediately prior to the Effective Time was cancelled and converted into the right to receive an amount in cash equal to the product of (a) the total number of Shares (as defined the Merger Agreement) issuable in settlement of such Company RSU immediately prior to the Effective Time without regard to vesting multiplied by (b) the Merger Consideration (as defined in the Merger Agreement).
5. As of the Effective Time, by virtue of the Merger and without any further action on the part of the holders thereof, Parent, Purchaser or the Issuer, each option which had a per share exercise price that is equal to or more than the Offer Price (each, an "Out of the Money Option") that was then outstanding and unexercised as of immediately before the Effective Time was cancelled at the Effective Time without any consideration payable therefor.

/s/ David W.K. Acheson05/01/2023

** Signature of Reporting PersonDate

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.