

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>Meller Gary</u> (Last) (First) (Middle) <u>1756 SE 9TH STREET</u> (Street) <u>FORT LAUDERDALE FL 33316</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CHEMBIO DIAGNOSTICS, INC. [CEMI]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2018</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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) 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 |
|---|---|---|

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 | 02/26/2018 | | M | | 36,875 ⁽¹⁾ | A | \$3.48 | 151,875 | D | |
| Common Stock | 02/26/2018 | | F | | 17,272 ⁽¹⁾ | D | ⁽¹⁾ | 134,603 | 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 | | Date Exercisable | Expiration Date | | | | | |
| Options to purchase common stock | \$3.48 | 02/26/2018 | | M | | 8,750 | 06/19/2015 | 06/19/2019 | Common Stock 8,750 | \$0 | 0 | D | |
| Options to purchase common stock | \$3.48 | 02/26/2018 | | M | | 9,375 | 06/19/2016 | 06/19/2019 | Common Stock 9,375 | \$0 | 0 | D | |
| Options to purchase common stock | \$3.48 | 02/26/2018 | | M | | 9,375 | 06/19/2017 | 06/19/2019 | Common Stock 9,375 | \$0 | 0 | D | |
| Options to purchase common stock | \$3.48 | 02/26/2018 | | M | | 9,375 | 02/25/2018 | 06/19/2019 | Common Stock 9,375 | \$0 | 0 | D | |

Explanation of Responses:

1. The reporting person did not sell any shares of common stock. Rather, the reporting person exercised options to acquire 19,603 shares of common stock by submitting and relinquishing to the issuer options to purchase an additional 17,272 shares of common stock. These additional options to purchase 17,272 shares of common stock constituted the entire exercise price, using the 10-day volume weighted average trading price ended February 23, 2018 of \$7.4297. As a result of this transaction, the reporting person increased his stock ownership by 19,603 shares of common stock and reduced the number of options owned by 36,875 (19,603 options exercised plus 17,272 options used to pay the exercise price for the 19,603 options exercised to purchase the 19,603 shares of common stock).

/s/ Gary Meller 02/27/2018
** 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.

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