

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL	
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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>CRESTVIEW CAPITAL MASTER LLC</u> (Last) (First) (Middle) <u>C/O CRESTVIEW CAPITAL FUNDS</u> <u>95 REVERE DRIVE, SUITE A</u> (Street) <u>NORTHBROOK IL</u> <u>60062</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/28/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>CHEMBIO DIAGNOSTICS, INC.</u> [<u>CEMI</u>]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,328,393	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B 9% Convertible Preferred Stock ("Series B Stock")	01/28/2005 ⁽¹⁾	(3)	Common Stock	6,747,748	0.00	D	
Series C 7% Convertible Preferred Stock ("Series C Stock")	09/29/2006 ⁽¹⁾	(3)	Common Stock	2,500,000	0.00	D	
Common Stock Purchase Warrants ("Series B Warrants")	01/28/2005 ⁽¹⁾	01/28/2010 ⁽²⁾	Common Stock	6,229,507	0.61	D	
Common Stock Purchase Warrants ("Series C Warrants")	09/29/2006 ⁽¹⁾	09/29/2011	Common Stock	625,000	1	D	

Explanation of Responses:

1. The terms of the Series B and Series C Stock and Warrants contain restrictions that prevent them from being converted or exercised, respectively, if the number of shares of Common Stock to be issued pursuant to such conversion or exercise would cause Crestview Capital Master, LLC together with its affiliates to own in excess of 4.99% (with respect to the Series B and Series C Stock and the Series B Warrants) or, if the foregoing restriction is waived, with respect to the Series C Preferred Stock or Series C Warrants, 9.99% of the issued and outstanding Common Stock immediately after giving effect to such conversion or exercise.
2. The Series B Warrants expire within five (5) years of their issuance. Because the Series B Warrants were acquired in two tranches, the first on January 28, 2005, and the second on March 28, 2006, the expiration dates for the tranches differ. The first tranche, consisting of Series B Warrants to purchase 4,672,130 shares of Common Stock, has an expiration date of January 28, 2005. The second tranche, consisting of Series B Warrants to purchase 1,557,377 shares of Common Stock, has an expiration date of March 28, 2011.
3. The Series B and Series C Stock does not expire.

Crestview Capital Master,
LLC, By: Crestview Capital
Partners, LLC, its sole 04/09/2007
Manager, By: /s/Daniel I.
Warsh

** 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 5 (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.