
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Chembio Diagnostics, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

163572209
(CUSIP Number)

Alexander Rakitin
Perceptive Advisors LLC
51 Astor Place, 10th Floor
New York, NY 10003
(646) 205-5340

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 19, 2023
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. Perceptive Advisors LLC		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) AF		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0	
	8.	Shared Voting Power 4,919,334	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 4,919,334	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,919,334		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row (11) 13.4%		
14.	Type of Reporting Person (See Instructions) OO		

1.	Names of Reporting Persons. Perceptive Credit Advisors LLC		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) AF		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0	
	8.	Shared Voting Power 4,919,334	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 4,919,334	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,919,334		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row (11) 13.4%		
14.	Type of Reporting Person (See Instructions) OO		

1.	Names of Reporting Persons. Joseph Edelman		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) AF		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0	
	8.	Shared Voting Power 4,919,334	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 4,919,334	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,919,334		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row (11) 13.4%		
14.	Type of Reporting Person (See Instructions) IN		

1.	Names of Reporting Persons. Perceptive Credit Holdings II, L.P.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) WC		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0	
	8.	Shared Voting Power 4,919,334	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 4,919,334	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,919,334		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
13.	Percent of Class Represented by Amount in Row (11) 13.4%		
14.	Type of Reporting Person (See Instructions) PN		

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is amended and supplemented as follows:

The Reporting Persons acquired beneficial ownership of the shares of Common Stock in the transactions and at the prices described in Item 5(c). The source of funds for the acquisitions of the Common Stock reported on this Schedule 13D was working capital of the Credit Fund.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended and supplemented as follows:

- (a) The information set forth in rows 11 and 13 of the cover pages to this Schedule 13D is incorporated by reference. The percentage set forth in row 13 is based on 36,725,858 shares of Common Stock outstanding as of March 24, 2023, as reported by the Issuer in its Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 29, 2023.
- (b) The information set forth in rows 7 through 10 of the cover pages to this Schedule 13D is incorporated by reference.
- (c) Except as previously reported in the Schedule 13D, Schedule A to this Amendment sets forth the transactions in the Common Stock effected by the Reporting Persons during the past sixty days, and is incorporated by reference into this Item 5(c).
- (d) No person other than the Reporting Persons disclosed in this Schedule 13D is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock subject to this Schedule 13D.
- (e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 21, 2023

PERCEPTIVE ADVISORS LLC

By: /s/ Joseph Edelman
Name: Joseph Edelman
Title: Managing Member

PERCEPTIVE CREDIT ADVISORS LLC

By: /s/ Joseph Edelman
Name: Joseph Edelman
Title: Managing Member

/s/ Joseph Edelman
JOSEPH EDELMAN

PERCEPTIVE CREDIT HOLDINGS III, L.P.

By: Perceptive Credit Opportunities GP, LLC, its general partner

By: /s/ Joseph Edelman
Name: Joseph Edelman
Title: Managing Member

Schedule A

<u>Name</u>	<u>Date of Transaction</u>	<u>Number of Shares Acquired or Disposed</u>	<u>Type of Transaction</u>	<u>Price per Share</u>
Credit Fund	04/11/2023	129,000	Purchase	\$ 0.44 ⁽¹⁾⁽²⁾
Credit Fund	04/13/2023	140,134	Purchase	\$ 0.45 ⁽¹⁾⁽³⁾
Credit Fund	04/14/2023	11,500	Purchase	\$ 0.45 ⁽¹⁾⁽⁴⁾
Credit Fund	04/17/2023	4,800	Purchase	\$ 0.45 ⁽¹⁾⁽⁵⁾
Credit Fund	04/18/2023	15,800	Purchase	\$ 0.448
Credit Fund	04/19/2023	137,000	Purchase	\$ 0.448
Credit Fund	04/20/2023	56,000	Purchase	\$ 0.45

- (1) The price reported is a weighted average prices. The Reporting Persons undertake to provide to the 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) These shares were purchased in multiple transactions at prices ranging from \$0.4425 to \$0.445, inclusive.
- (3) These shares were purchased in multiple transactions at prices ranging from \$0.446 to \$0.448, inclusive.
- (4) These shares were purchased in multiple transactions at prices ranging from \$0.4472 to \$0.448, inclusive.
- (5) These shares were purchased in multiple transactions at prices ranging from \$0.4379 to \$0.448, inclusive.