

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>MORGENSTERN VICTOR A</u> (Last) (First) (Middle) <u>106 VINE AVENUE</u> (Street) <u>HIGHLAND PARK IL 60035</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOSANTE PHARMACEUTICALS INC [BPA]</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>03/16/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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								405,571 ⁽¹⁾	D	
Common Stock								283,881 ⁽²⁾	I	By Morningstar Trust ⁽²⁾
Common Stock								63,281	I	By Resolute Partners ⁽³⁾
Common Stock								70,000	I	By spouse

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
Stock Option (right to buy)	\$3.87	03/16/2006		A		40,000		03/16/2006	03/15/2016	Common Stock	40,000	\$0	40,000	D	
Stock Option (right to buy)	\$3.87	03/16/2006		A		10,000		(4)	03/15/2016	Common Stock	10,000	\$0	10,000	D	

Explanation of Responses:

- This amount has increased by 1,500 shares which were inadvertently omitted in prior reports.
- This amount has increased by 600 shares which were inadvertently omitted in prior reports. Held by Morningstar Trust to which Mr. Morgenstern's wife is a trustee. Mr. Morgenstern disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Held by Resolute Partners to which Mr. Morgenstern is a managing director.
- This option vests with respect to 3,333 shares on each of March 16, 2007 and March 16, 2008 and with respect to 3,334 on March 16, 2009.

/s/ Victor Morgenstern, by Phillip B. Donenberg, attorney- 03/20/2006 in-fact

** 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.