

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Snabes Michael C</u>	2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2010	3. Issuer Name and Ticker or Trading Symbol <u>BIOSANTE PHARMACEUTICALS INC [BPAX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. VP of Clinical Affairs</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>111 BARCLAY BOULEVARD</u>			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
(Street) <u>LINCOLNSHIRE IL 60069</u>			
(City) (State) (Zip)			

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)
<u>Common Stock</u>	<u>0</u>	<u>D</u>	

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				
<u>Employee Stock Option (right to buy)</u>	<u>(1)</u>	<u>03/19/2017</u>	<u>Common Stock</u>	<u>50,000</u>	<u>4.43</u>	<u>D</u>
<u>Employee Stock Option (right to buy)</u>	<u>(2)</u>	<u>04/13/2018</u>	<u>Common Stock</u>	<u>100,000</u>	<u>4.09</u>	<u>D</u>
<u>Employee Stock Option (right to buy)</u>	<u>(3)</u>	<u>02/01/2019</u>	<u>Common Stock</u>	<u>50,000</u>	<u>1.51</u>	<u>D</u>
<u>Employee Stock Option (right to buy)</u>	<u>(4)</u>	<u>02/01/2020</u>	<u>Common Stock</u>	<u>25,000</u>	<u>1.54</u>	<u>D</u>

Explanation of Responses:

- This option has fully vested.
- This option vests with respect to 33,334 shares on April 14, 2009 and with respect to 33,333 shares on each of April 14, 2010 and April 14, 2011.
- This option vests with respect to 16,667 shares on each of February 2, 2010 and February 2, 2011 and with respect to 16,666 shares on February 2, 2012.
- This option vests with respect to 8,333 shares on each of February 2, 2011 and February 2, 2012 and with respect to 8,334 shares on February 2, 2013.

/s/ Michael C. Snabes, M.D., 09/01/2010
Ph.D.

** 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.