

BIOSANTE PHARMACEUTICALS INC
 Form 4
 December 26, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MANGANO ROSS J

2. Issuer Name and Ticker or Trading Symbol
 BIOSANTE PHARMACEUTICALS INC [BPA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 112 WEST FEFFERSON BOULEVARD, SUITE 613
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/26/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

SOUTH BEND, IN 46634

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	12/26/2006		P	15,000 A \$ 2.6913	48,333	I	By Trust (1)
Common Stock					33,333	I	By Trust (1)
Common Stock					33,333	I	By Trust (1)
Common Stock					70,756	D	
Common Stock					1,613,149	I	By JO & Co.

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- (1) Shares are held indirectly by Mr. Mangano in various trusts of which Mr. Mangano is the trustee.
- (2) Shares are held by Oliver & Co., of which Mr. Mangano is a trustee.
- (3) Shares are held indirectly by Mr. Mangano as an investment advisor on behalf of an individual.

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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