

DUBINETT HOWARD
Form 4
January 16, 2007

FORM 4

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

OMB APPROVAL

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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 *
DUBINETT HOWARD

2. Issuer Name and Ticker or Trading Symbol
BIO REFERENCE
LABORATORIES INC [BRLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
481 EDWARD H. ROSS DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/11/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP, COO

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Price			
			Code V	Amount	(D) Price		
Common Stock	01/11/2007		X	4,000	A \$ 6.8	390,516	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)
Forward Contract (Right/Obligation to Sell)	(1)	09/28/2005		J	0 (1)	(1) (1)	Common Stock
Stock Option (Right to Buy)	\$ 6.8	01/11/2007		X	4,000	01/16/2002 01/16/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUBINETT HOWARD 481 EDWARD H. ROSS DRIVE ELMWOOD PARK, NJ 07407	X		Executive VP, COO	

Signatures

/s/ ROGER TOLINS - Attorney-in-Fact for Howard Dubinett 01/16/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) In lieu of an outright sale, on September 30, 2005, Howard Dubinett entered into a pre-paid variable forward sales contract ("Forward Contract") with Bear Stearns Bank plc ("Bear Stearns"). Pursuant to the Forward Contract, Mr. Dubinett pledged 100,000 shares of his BRLI Common Stock to secure his obligation to deliver a maximum 100,000 shares of BRLI Common Stock to Bear Stearns on September 28, 2007 (the "Settlement Date"). As prepayment for the pledge of these shares, Bear Stearns paid Mr. Dubinett \$1,374,400 or approximately \$13.74 per share representing 80% of the proceeds from the sale of 100,000 shares on September 28, 2005. The shares that Mr. Dubinett will be obligated to deliver on the Settlement Date varies based on the price of the Common Stock on the Settlement Date. Mr. Dubinett will benefit from any excess in the price of the Common Stock on the Settlement Date between \$17.18 per share up to a maximum \$24.052 per share by being able to deliver fewer shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.