

BIOSPECIFICS TECHNOLOGIES CORP
 Form 3
 September 26, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>RA CAPITAL MANAGEMENT, LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O RA CAPITAL MANAGEMENT, LLC, 800 BOYLSTON STREET, SUITE 1500</p> <p>(Street)</p> <p>BOSTON, MA 02199</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/23/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BIOSPECIFICS TECHNOLOGIES CORP [BSTC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
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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 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)
Common Stock	615,348 ⁽¹⁾	I	see footnote ⁽²⁾

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

SEC 1473 (7-02)

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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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC C/O RA CAPITAL MANAGEMENT, LLC 800 BOYLSTON STREET, SUITE 1500 BOSTON, MA 02199	^	^ X	^	^
ALDRICH RICHARD C/O RA CAPITAL MANAGEMENT, LLC 800 BOYLSTON STREET, SUITE 1500 BOSTON, MA 02199	^	^ X	^	^
Kolchinsky Peter C/O RA CAPITAL MANAGEMENT, LLC 800 BOYLSTON STREET, SUITE 1500 BOSTON, MA 02199	^	^ X	^	^
RA Capital Biotech Fund LP C/O RA CAPITAL MANAGEMENT, LLC 800 BOYLSTON STREET, SUITE 1500 BOSTON, MA 02199	^	^ X	^	^
RA Capital Biotech Fund II, L.P. C/O RA CAPITAL MANAGEMENT, LLC 800 BOYLSTON STREET, SUITE 1500 BOSTON, MA 02199	^	^ X	^	^

Signatures

Peter Kolchinsky, Manager of RA Capital Management, LLC	09/26/2008
**Signature of Reporting Person	Date
Richard H. Aldrich	09/26/2008
**Signature of Reporting Person	Date
Peter Kolchinsky	09/26/2008
**Signature of Reporting Person	Date
Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	09/26/2008
**Signature of Reporting Person	Date
Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund II, L.P.	09/26/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) These shares represent 607,644 shares held by RA Capital Healthcare Fund, L.P. ("Fund I"), and 7,704 shares held by RA Capital Healthcare Fund II, L.P. ("Fund II").

- RA Capital Management, LLC (the "General Partner") is the general partner of both Fund I and Fund II, and Richard H. Aldrich and Peter Kolchinsky are the sole managers of the General Partner. Each of the Reporting Persons disclaims his or its beneficial ownership of any shares of the above named Issuer reported herein, except to the extent of his or its pecuniary interest therein.
- (2) Peter Kolchinsky are the sole managers of the General Partner. Each of the Reporting Persons disclaims his or its beneficial ownership of any shares of the above named Issuer reported herein, except to the extent of his or its pecuniary interest therein.

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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