FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |

0.5

hours per response:

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 S | ection 30 | (n) of the in | ivestmer | it Com | pany Act of 1 | .940 | | | | | | | |
|---|---|---------------|--|---|---|---|---|--|--|--------------------------|--|---|--|--|--|---|---|--|
| 1. Name and Address of Reporting Person* POSNER BARRY A | | | | 2. Issuer Name and Ticker or Trading Symbol BioScrip, Inc. [BIOS] | | | | | | | (Ch | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specifications) | | | | vner | | |
| (Last) (First) (Middle) 100 CLEARBROOK ROAD | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/31/2006 | | | | | | | | X Office (give title Vice President Executive Vice President | | | | | |
| (Street) ELMSFORD NY 10523 | | | | | 4. If Amendment, Date of Origina | | | | ginal Filed (Month/Day/Year) | | | - 1 | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | Tommised by more than one responding Person | | | | | |
| | | | Table I - Non | -Deriv | ative | Securi | ties Acq | uired, | Disp | osed of, | or Bene | icially | 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) of Disposed Of (D) (Instr. 3, 4 | | | Beneficiall Following | y Owned Reported | 6. Own Form: (D) or I (I) (Inst | Direct Indirect tr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | v | Amount (A) or (D) | | Price | | Transaction(s) (Instr. 3 and 4) | | | (Instr. 4) | |
| Common | Stock, \$.0 | 001 par value | | 11/01 | 01/2006 11/10/2006 | | A | Ш | 79,294 | A | \$0 | 140, | 140,294 | | D | | | |
| Common Stock, \$.0001 par value | | | | | | | | | | | 2,6 | 2,600 | | I | Joint With Spouse ⁽¹⁾ | | | |
| | | | Table II - [| | | | | | | sed of, or onvertible | securit | ies) | | | | | | |
| | 2. Conversion or Exercise Price of Derivative Security | | 3A. Deemed Execution Date, if any (Month/Day/Year | Transaction Code (Instr. r) 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercis Expiration Dat (Month/Day/Ye | | te of Securities | | es J Security | Derivative Security | 9. Number of derivative Securities Beneficially Owned Following | | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amount or Number of Share | . | Reporte Transac (Instr. 4 | ction(s) | | | |
| Employee Stock Option | \$6 | 03/31/2006 | | D | | | 89,700 ⁽²⁾ | 02/28/20 | 007 ⁽³⁾ | 06/30/2015 | Common Stock, \$.0001 par value | 89,70 | 0 \$0 | 13,8 | 300 | D | | |
| Employee Stock Option | \$2.47 | 11/01/2006 | 11/10/2006 | A | | 158,587 | | 11/01/2007 ⁽⁴⁾ | | 11/01/2016 | Common Stock, \$.0001 par value | 158,58 | \$0 \$0 | 158,587 | | D | | |
| Employee Stock Option (Right to Buy Common Stock) | \$6.5 | | | | | | | (5) | | 07/06/2008 | Common Stock, \$.0001 par value | 50,00 | 0 | 50,000 | | D | | |
| Employee Stock Option (Right to Buy Common Stock) | \$4.5 | | | | | | | (5) | | 12/02/2008 | Common Stock, \$.0001 par value | 13,16 | 6 13,166 | | D | | | |
| Employee Stock Option (Right to Buy Common Stock) | \$12.2 | | | | | | | 11/28/20 | 002 ⁽⁴⁾ | 11/28/2011 | Common Stock, \$.0001 par value | 70,00 | 0 | 70,0 | 000 | D | | |
| Employee Stock Option (Right to | \$7.95 | | | | | | | 09/24/20 | 004 ⁽⁴⁾ | 09/24/2013 | Common Stock, \$.0001 par value | 75,00 | 0 | 75,0 | 000 | D | | |

Explanation of Responses:

- 1. These shares of Common Stock are owned jointly with his wife and he shares voting and dispositive power with his wife over these shares
- 2. On 7-1-05 the reporting person was granteed an option to purchase 103,500 shares of common stock. All or part of the option was subject to forfeiture based on Company financial performance and individual qualitative performance criteria for the year ended December 31, 2005. In March 2006, upon final review of the Company's 2005 financial performance a portion of thse options were forfeied by the reporting person.
- 3. Options commence vesting on February 28, 2006. Thereafter, such options vest and become exercisable in three equal annual installments. All or part of these options are subject to forfeiture based on 2005 performance
- 4. Vests and becomes exercisable in three equal annual installments commencing on the first anniversary of the date of grant.
- 5. Fully Vested

Remarks:

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.