

BIO IMAGING TECHNOLOGIES INC
 Form 4
 February 28, 2008

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 *
WEINSTEIN MARK L

(Last) (First) (Middle)

C/O BIO-IMAGING TECHNOLOGIES, INC., 826 NEWTOWN-YARDLEY ROAD

(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BIO IMAGING TECHNOLOGIES INC [BITI]

3. Date of Earliest Transaction (Month/Day/Year)
 02/26/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 | 02/26/2008 | | M/K | 150,000 (1) A \$ 0.63 | 247,591 | D | |
| Common Stock | 02/26/2008 | | F/K | 12,600 (1) D \$ 7.5 | 234,991 | D | |
| Common Stock | 02/27/2008 | | A | 27,500 (2) A \$ 7.72 | 262,491 | D | |
| Common Stock | 02/27/2008 | | F | 11,165 (3) D \$ 7.72 | 251,326 | D | |

Edgar Filing: BIO IMAGING TECHNOLOGIES INC - Form 4

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

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 control number.

SEC 1474
(9-02)

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

| 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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Option to Purchase Common Stock | \$ 0.63 | 02/26/2008 | | M/K | 150,000 (1) | 04/15/1998 04/15/2008 | Common Stock | 150,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEINSTEIN MARK L
C/O BIO-IMAGING TECHNOLOGIES, INC.
826 NEWTOWN-YARDLEY ROAD
NEWTOWN, PA 18940

X

President & CEO

Signatures

/s/ Maria T. Kraus as
attorney-in-fact

02/28/2008

**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).

- The sale of 12,600 shares of Common Stock held by the person is in connection with a stock swap whereby the reporting person disposed
- (1) of 12,600 shares of Common Stock to the Company as consideration for the reporting person's exercise of stock options to purchase 150,000 shares of Common Stock.
 - (2) These shares were awarded to the reporting person pursuant to his Second Renewal Amended and Restated Employment Agreement dated March 1, 2006.
 - (3) These shares were withheld to cover the withholding taxes associated with the issuance of the shares to the reporting person.
 - (4) Includes multiple option grants with different exercise prices and vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: BIO IMAGING TECHNOLOGIES INC - Form 4

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.