

BENTLEY PHARMACEUTICALS INC

Form 4

May 23, 2008

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sedor John A

2. Issuer Name **and** Ticker or Trading
Symbol

BENTLEY PHARMACEUTICALS
INC [BNT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

31 BASSETT HUNT LANE

(Street)

GLEN MOORE, PA 19343

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2008

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.02 par value	05/23/2008		M	2,300 (1)	A \$ 0 3,797	D	
Common Stock, \$0.02 par value	05/23/2008		M	3,500 (1)	A \$ 0 7,297	D	
Common Stock, \$0.02 par value					3,730	I	Company-sponsored 401(k) Retirement Plan

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

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(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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Restricted Stock Units	(2)	05/23/2008		M	2,300	(3) (3)	Common Stock, \$0.02 par value	2,300 \$
Restricted Stock Units	(2)	05/23/2008		M	3,500	(4) (4)	Common Stock, \$0.02 par value	3,500 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sedor John A 31 BASSETT HUNT LANE GLEN MOORE, PA 19343			President	

Signatures

John A. Sedor 05/23/2008
 **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).

(1) Represents shares issued from the vesting of restricted stock units.

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- (2) Each restricted stock unit represents a contingent right to receive one share of Bentley Pharmaceuticals, Inc. Common Stock, \$0.02 par value.
- (3) Restricted stock units were granted under the terms of the Company's Amended and Restated 2005 Equity and Incentive Plan. Units vest, and will be issued to the reporting person in two equal installments on 5/23/2009 and 5/23/2010.
- (4) Restricted stock units were granted under the terms of the Company's Amended and Restated 2005 Equity and Incentive Plan. Units vest, and will be issued to the reporting person in three equal installments on 5/23/2009, 5/23/2010 and 5/23/2011.

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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