

BIO IMAGING TECHNOLOGIES INC
 Form 4
 September 15, 2006

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 *
 NOWICKI DAVID E

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O BIO-IMAGING TECHNOLOGIES, INC., 826 NEWTOWN-YARDLEY ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 09/15/2006

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

(Street)
 NEWTOWN, PA 18940

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

(City) (State) (Zip)

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 | | | | |
| Common Stock | 09/15/2006 | | M | V | 8,571 | A | \$ 0.88 | 101,371 ⁽¹⁾ | D |
| Common Stock | 09/15/2006 | | M | V | 5,000 | A | \$ 0.77 | 106,371 ⁽¹⁾ | D |
| Common Stock | 09/15/2006 | | M | V | 15,000 | A | \$ 1.16 | 121,371 ⁽¹⁾ | D |

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|--------|
| | | | | | | Date Exercisable | Expiration Date | | | |
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares | |
| Common Stock Option | \$ 0.88 | 09/15/2006 | | M | | 8,571 | | 07/22/1998 07/22/2008 | Common Stock | 8,571 |
| Common Stock Option | \$ 0.77 | 09/15/2006 | | M | | 5,000 | | 03/01/2001 03/01/2011 | Common Stock | 5,000 |
| Common Stock Option | \$ 1.16 | 09/15/2006 | | M | | 15,000 | | 04/02/2002 04/02/2012 | Common Stock | 15,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NOWICKI DAVID E
C/O BIO-IMAGING TECHNOLOGIES, INC.
826 NEWTOWN-YARDLEY ROAD
NEWTOWN, PA 18940

X

Signatures

/s/ David E. Nowicki,
D.M.D. 09/15/2006

__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) Dr. Nowicki indirectly owns 4,887 shares of Common Stock. The nature of his indirect ownership is through his wife in her IRA account1.
- (2) Includes multiple option grants with different exercise prices and vesting dates.

Edgar Filing: BIO IMAGING TECHNOLOGIES INC - Form 4

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.