

BENTLEY PHARMACEUTICALS INC  
 Form 4  
 June 10, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**SPIEGEL JOHN W**

(Last) (First) (Middle)

**BENTLEY PARK, 2 HOLLAND WAY**

(Street)

**EXETER, NH 03833**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BENTLEY PHARMACEUTICALS INC [BNT]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/09/2005**

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)

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 (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			
				Code	V	Amount		
Common Stock, \$.02 par value	06/09/2005		P	100	A	\$ 11.8	1,100	D
Common Stock, \$.02 par value	06/09/2005		P	700	A	\$ 11.81	1,800	D
Common Stock, \$.02 par value	06/09/2005		P	300	A	\$ 11.83	2,100	D
Common	06/09/2005		P	7,900	A	\$	10,000	D

Stock, \$.02  
par value 11.85

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

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**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 Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to purchase	\$ 11.13					(1)	06/21/2012	Common Stock, \$.02 par value	30,000
Right to purchase	\$ 10.04					(2)	05/21/2013	Common Stock, \$.02 par value	20,000
Right to purchase	\$ 12.5					(3)	06/07/2014	Common Stock, \$.02 par value	20,000
Right to purchase	\$ 10.785					(4)	05/24/2015	Common Stock, \$.02 par value	20,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPIEGEL JOHN W  
BENTLEY PARK  
2 HOLLAND WAY  
EXETER, NH 03833

X

## Signatures

John W. Spiegel                      06/10/2005

          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) Options were granted under terms of the Company's 2001 Directors' Stock Option Plan as remuneration for services as a member of the Board of Directors. Grant became exercisable in two equal installments on 6/21/2003 and 6/21/2004.
- (2) Options were granted under terms of the Company's 2001 Directors' Stock Option Plan as remuneration for services as a member of the Board of Directors. Grant became exercisable in four equal installments on 7/31/2003, 10/31/2003, 1/31/2004 and 4/30/2004.
- (3) Options were granted under terms of the Company's 2001 Directors' Stock Option Plan as remuneration for services as a member of the Board of Directors. Grant became exercisable in four equal installments on 7/31/2004, 10/31/2004, 1/31/2005 and 4/30/2005.
- (4) Options were granted under terms of the Company's 2005 Equity and Incentive Plan as remuneration for services as a member of the Board of Directors and/or Vice Chairman. Grant becomes exercisable in four equal installments on 7/31/2005, 10/31/2005, 1/31/2006 and 4/30/2006.

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.