

CHEMBIO DIAGNOSTICS, INC.  
Form SC 13G/A  
April 21, 2011

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

---

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

CHEMBIO DIAGNOSTICS, INC.  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

163572100  
(CUSIP Number)

April 1, 2011  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages  
Page 1 of 11 Pages  
Exhibit Index Page 10



## Schedule 13G

CUSIP No.: 163572100

Page 2 of 11 Pages

## 1. Names of Reporting Persons.

CRESTVIEW CAPITAL PARTNERS, L.L.C.

## 2. Check the Appropriate Box if a Member of a Group

(a) (b) 

## 3. SEC Use Only

## 4. Citizenship or Place of Organization

Illinois

Number of	5.	Sole Voting Power	- 0 -
Shares	6.	Shared Voting Power	2,609,310
Beneficially	7.	Sole Dispositive Power	- 0 -
Owned by Each	8.	Shared Dispositive Power	2,609,310
Reporting			
Person With			

## 9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,609,310

## 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

## 11. Percent of Class Represented by Amount in Row (9)

4.2%

## 12. Type of Reporting Person:

OO, IA

Schedule 13G

CUSIP No.: 163572100

Page 3 of 11 Pages

1. Names of Reporting Persons.

CRESTVIEW CAPITAL OFFSHORE FUND, INC.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Bahamas

Number of	5.	Sole Voting Power	- 0 -
Shares	6.	Shared Voting Power	2,609,310
Beneficially	7.	Sole Dispositive Power	- 0 -
Owned by Each	8.	Shared Dispositive Power	2,609,310
Reporting			
Person With			

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,609,310

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

4.2%

12. Type of Reporting Person:

OO

## Schedule 13G

CUSIP No.: 163572100

Page 4 of 11 Pages

## 1. Names of Reporting Persons.

DANIEL I. WARSH

## 2. Check the Appropriate Box if a Member of a Group

(a) (b) 

## 3. SEC Use Only

## 4. Citizenship or Place of Organization

United States of America

Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power	102,796
	6.	Shared Voting Power	2,609,310
	7.	Sole Dispositive Power	102,796
	8.	Shared Dispositive Power	2,609,310

## 9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,712,106

## 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

## 11. Percent of Class Represented by Amount in Row (9)

4.4%

## 12. Type of Reporting Person:

IN, HC

Schedule 13G

CUSIP No.: 163572100

Page 5 of 11 Pages

Item 1(a).

Name of Issuer:

Chembio Diagnostics, Inc. (the "Issuer")

Item 1(b).

Address of Issuer's Principal Executive Offices:

3661 Horseblock Road, Medford, New York 11763

Item 2(a).

Name of Person Filing:

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Crestview Capital Partners, L.L.C. ("Crestview Partners");
- ii) Crestview Capital Offshore Fund, Inc. ("Crestview Offshore"); and
- iii) Daniel I. Warsh ("Mr. Warsh").

This Statement relates to Shares (as defined herein) held for the account of each of Crestview Offshore and Mr. Warsh. Crestview Partners is the investment manager of Crestview Offshore. Mr. Warsh is a director of Crestview Offshore and a manager of Crestview Partners. In such capacities, the Reporting Persons may be deemed to have voting and dispositive power over the Shares held for the account of Crestview Offshore. Mr. Warsh may be deemed to have voting and dispositive power over the Shares held for his own account.

Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b).

Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Crestview Partners and Mr. Warsh is c/o Crestview Capital Funds, 716 Oak Street, Winnetka, IL 60093.

The address of the principal business office of Crestview Offshore is c/o Genesis Fund Services Limited, 4th Floor, 308 East Bay Street, P.O. Box N-9058, Nassau, Bahamas.

Item 2(c).

Citizenship:

- i) Crestview Partners is an Illinois limited liability company;
- ii) Crestview Offshore is a Bahamian international company; and
- iii) Mr. Warsh is a citizen of the United States of America.



Schedule 13G

CUSIP No.: 163572100

Page 6 of 11 Pages

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value per share (the "Shares")

Item 2(e). CUSIP Number:

163572100

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

This Item 3 is not applicable.

Item 4. Ownership:

Item 4(a) Amount Beneficially Owned:

As of April 20, 2011:

(a) Crestview Partners may be deemed the beneficial owner of 2,609,310 Shares. This amount consists of 2,609,310 Shares held for the account of Crestview Offshore.

(b) Crestview Offshore may be deemed the beneficial owner of 2,609,310 Shares held for its own account.

(c) Mr. Warsh may be deemed the beneficial owner of 2,712,106 Shares held individually and for the account of Crestview Offshore. This amount consists of 2,609,310 Shares held for the account of Crestview Offshore; and 102,796 Shares held for his own account.

Item 4(b) Percent of Class:

Based upon information provided by the Issuer in its recently filed annual report on Form 10-K, there were approximately 62,240,483 Shares outstanding as of March 1, 2011. On this basis, as of April 20, 2011:

(a) The number of Shares of which Crestview Partners may be deemed the beneficial owner constitutes approximately 4.2% of the total number of Shares outstanding;

(b) The number of Shares of which Crestview Offshore may be deemed the beneficial owner constitutes approximately 4.2% of the total number of Shares outstanding; and

(c) The number of Shares of which Mr. Warsh may be deemed the beneficial owner constitutes approximately 4.4% of the total number of Shares outstanding.





## Schedule 13G

CUSIP No.: 163572100

Page 7 of 11 Pages

Item 4(c)	Number of Shares of which such person has:	
Crestview Partners:		
(i) Sole power to vote or direct the vote:		0
(ii) Shared power to vote or direct the vote:		2,609,310
(iii) Sole power to dispose or direct the disposition of:		0
(iv) Shared power to dispose or direct the disposition of:		2,609,310
Crestview Offshore:		
(i) Sole power to vote or direct the vote:		0
(ii) Shared power to vote or direct the vote:		2,609,310
(iii) Sole power to dispose or direct the disposition of:		0
(iv) Shared power to dispose or direct the disposition of:		2,609,310
Mr. Warsh:		
(i) Sole power to vote or direct the vote:		102,796
(ii) Shared power to vote or direct the vote:		2,609,310
(iii) Sole power to dispose or direct the disposition of:		102,796
(iv) Shared power to dispose or direct the disposition of:		2,609,310

## Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ X ].

## Item 6. Ownership of More than Five Percent on Behalf of Another Person:

This Item 6 is not applicable.

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

See disclosure in Item 2 hereof.

## Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

## Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

---

Schedule 13G

CUSIP No.: 163572100

Page 8 of 11 Pages

Item 10.

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

Page 9 of 11 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CRESTVIEW CAPITAL PARTNERS, L.L.C.

By: /s/ Daniel I. Warsh  
Name: Daniel I. Warsh  
Title: Manager

CRESTVIEW CAPITAL OFFSHORE FUND, INC.

By: /s/ Daniel I. Warsh  
Name: Daniel I. Warsh  
Title: Director

DANIEL I. WARSH

By: /s/ Daniel I. Warsh

April 21, 2011

---

EXHIBIT INDEX

Ex.		Page No.
A	Joint Filing Agreement	11

---

Page 11 of 11 Pages

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Chembio Diagnostics, Inc. dated as of April 21, 2011 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

CRESTVIEW CAPITAL PARTNERS, L.L.C.

By: /s/ Daniel I. Warsh  
Name: Daniel I. Warsh  
Title: Manager

CRESTVIEW CAPITAL OFFSHORE FUND, INC.

By: /s/ Daniel I. Warsh  
Name: Daniel I. Warsh  
Title: Director

DANIEL I. WARSH

By: /s/ Daniel I. Warsh

April 21, 2011

---