

BIOSANTE PHARMACEUTICALS INC  
Form SC 13G/A  
February 14, 2011

---

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

SCHEDULE 13G/A  
(Amendment No. 1)  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND  
(d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

Under the Securities Exchange Act of 1934

BIOSANTE PHARMACEUTICALS, INC.  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

09065 V 20 3  
(CUSIP Number)

December 31, 2010  
(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which the 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 disclosures provided in a prior cover page.

The information required on 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).

---

CUSIP NO. 09065 V 20 3

1. Name of Reporting Persons

Harel Insurance Investments & Financial Services Ltd.

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

(a)

(b)

3. SEC Use Only

4. Place of Organization

Israel

5. Sole Voting Power

0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6. Shared Voting Power

0\*

7. Sole Dispositive Power

0

8. Shared Dispositive Power

0 Shares\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0 Shares\*

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

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

0%

12. Type of Reporting Person :

CO

\*See Item 4.



CUSIP NO. 09065 V 20 3

1. Name of Reporting Persons

Harel PIA Mutual Funds Management Ltd

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

(a)

(b)

3. SEC Use Only

4. Place of Organization

Israel

5. Sole Voting Power

0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6. Shared Voting Power

0\*

7. Sole Dispositive Power

0

8. Shared Dispositive Power

0\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0\*

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

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

0%

12. Type of Reporting Person :

CO

\*See Item 4.



Item 1.

(a) Name of Issuer:

BIOSANTE PHARMACEUTICALS, INC. (hereinafter referred to as the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

111 BARCLAY BOULEVARD, LINCOLNSHIRE, ILLINOIS 60069

Item 2.

(a)-(c) Name of Person Filing, address and citizenship:

The foregoing entities are collectively referred to as the "Reporting Persons" in this Statement:

(1) Harel Insurance Investments & Financial Services Ltd., an Israeli public company ("HIIFS"), with a principal business address at Harel House; 3 Aba Hillel St.; Ramat Gan 52118, Israel.

(2) Harel PIA Mutual Funds Management Ltd., an Israeli private company ("Harel PIA"), with a principal business address at Harel House; 3 Aba Hillel St.; Ramat Gan 52118, Israel.

Harel PIA is an indirectly wholly owned subsidiary of HIIFS. By reason of HIIFS control of Harel PIA, it may be deemed to be the beneficial owner of, and to share the power to vote and dispose of, the Shares owned beneficially by Harel PIA. See Item 4.

(d) Title of Class of Securities:

Common Stock, par value \$0.0001 per share (the "Shares").

(e) CUSIP Number:

09065 V 20 3

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:

Not Applicable.

Item 4. Ownership

The Reporting Persons do not own any Shares of the Issuer.

Except as set forth above, see items 5-11 of the cover pages hereto for beneficial ownership, percentage of class and dispositive power of the Reporting Persons, which are incorporated herein.

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

5.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following x.

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

Not Applicable.

Item 7. Identification and Classification of the Subsidiary, Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

10.

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.

SIGNATURES

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.

February 14, 2011

HAREL INSURANCE INVESTMENTS AND  
FINANCIAL SERVICES LTD.

BY: /s/ Hanan Friedman  
Hanan Friedman, authorized signatory of HAREL  
INSURANCE INVESTMENTS AND FINANCIAL  
SERVICES LTD., for itself and on behalf of HAREL PIA  
MUTUAL FUNDS MANAGEMENT LTD, pursuant to  
agreement annexed as Exhibit 1 to the Schedule 13G filed  
on May 5, 2008.

- 5 -

---

---