

BIOANALYTICAL SYSTEMS INC
 Form 4
 November 27, 2007

FORM 4

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

OMB APPROVAL

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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 *
 SHOUP RONALD E

2. Issuer Name and Ticker or Trading Symbol
 BIOANALYTICAL SYSTEMS INC
 [BASI]

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

(Last) (First) (Middle)
 5616 ROSEBERRY RIDGE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Scientific Officer

LAFAYETTE, IN 47905
 (City) (State) (Zip)

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

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)		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)
				Code	V Amount (D) Price			
Common Stock	11/23/2007		M		4,000 A \$ 8	91,715 ⁽¹⁾	D	
Common Stock	11/23/2007		F		3,850 D \$ 8.3	87,865 ⁽¹⁾	D	
Common Stock	11/23/2007		F		0 A \$ 0	451 ⁽¹⁾	D	

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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8	11/23/2007		M	4,000	(2) 11/25/2007	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHOUP RONALD E 5616 ROSEBERRY RIDGE LAFAYETTE, IN 47905			Chief Scientific Officer	

Signatures

/s/ Lina Reeves-Kerner, attorney-in-fact for Ronald E. Shoup
 **Signature of Reporting Person
 11/27/2007
 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) After giving effect to the transactions contemplated by this Form 4, Ronald E. and Paula J. Shoup jointly owned 87,865 shares, and Mr. Shoup also owned 451 shares individually.
- (2) The option became exercisable in four equal installments of 25% each on November 25, 1999, November 25, 2000, November 25, 2001 and November 25, 2002.

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.