

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Gulfo Joseph V</u> (Last) (First) (Middle) C/O ELECTRO-OPTICAL SCIENCES, INC. 3 WEST MAIN ST. SUITE #201 (Street) IRVINGTON NY 10533 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ELECTRO OPTICAL SCIENCES INC /NY [MELA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO & President
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/10/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/15/2008	10/15/2008	M		81,753	A	\$0.46	91,853	D	
Common Stock								500	I	Adele Gulfo

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$0.46	10/15/2008	10/15/2008	M			75,227	02/02/2004	02/01/2009	Common Stock	75,227	\$0.00	0	D	
Stock Option	\$0.46	10/15/2008	10/15/2008	M			6,526	02/02/2004	02/01/2009	Common Stock	6,526	\$0.00	0	D	
Stock Option	\$3.75	10/10/2008	10/10/2008	A			180,000 ⁽¹⁾⁽²⁾⁽³⁾	10/10/2008	10/10/2018	Common Stock	180,000 ⁽¹⁾⁽²⁾⁽³⁾	\$3.75	180,000	D	

Explanation of Responses:

- On October 10, 2008, the PMA Approval-based stock option issued to Dr. Gulfo, as reported on his Form 3 filed October 28, 2005, was cancelled. This option would have been for 743,283 shares of the Issuer's common stock, which were exercisable at \$.46 per share assuming PMA Approval of MelaFind had been obtained on September 30, 2008.
- On October 10, 2008, Dr. Gulfo was granted stock options for 900,000 shares of the Issuer's common stock. These shares have an exercise price of \$3.75 per share, which was the current market price at the date of the grant. This grant is subject to stockholder approval as described in Note 3 below, and vest as follows: (i) with respect to 180,000 shares, immediately (the "Vested Shares"); (ii) with respect to 540,000 shares, upon the Issuer receiving approval from the Food and Drug Administration for a pre-market approval application ("PMA Approval") for MelaFind (the "Approval Shares"); and (iii) with respect to 180,000 shares, in four equal annual installments commencing on October 10, 2009 (the "Annual Shares").
- The Vested Shares and 200,000 of the Approval Shares are reserved for issuance from shares available under the Issuer's 2005 Stock Incentive Plan (the "2005 Plan") which were previously approved for issuance by the Compensation Committee of the Board of Directors of the Issuer (the "Committee") and the stockholders of the Issuer. 520,000 shares (340,000 of which are the Approval Shares and 180,000 of which are the Annual Shares) are reserved for issuance from shares under the 2005 Plan which have been newly authorized for issuance under the 2005 Plan by the Committee and such newly authorized shares have not yet been approved for issuance under the 2005 Plan by the stockholders of the Issuer. The exercise of the stock options covering these newly authorized shares is subject to the receipt of stockholder approval of the availability of these shares for issuance under the 2005 Plan, which is anticipated to be solicited in the Issuer's 2009 Proxy Statement.

Remarks:

/s/ Philip DeBellis as attorney-in-fact for Joseph V. Gulfo 10/15/2008

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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