

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Herschowitz Samuel</u>	2. Date of Event Requiring Statement (Month/Day/Year) 03/28/2012	3. Issuer Name and Ticker or Trading Symbol <u>BioDrain Medical, Inc. [ BIOR ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____	5. 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 Form filed by More than One Reporting Person
(Last) (First) (Middle) 122 WILLOW STREET			
(Street) BROOKLYN NY 11201			
(City) (State) (Zip)			

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	3,734,308	D	
Common Stock, par value \$0.01 per share	4,615,385	I	See footnote <sup>(1)</sup>

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Convertible Promissory Note	(2)	(3)	Common Stock, par value \$0.01 per share	3,692,308	(4)	D	
Convertible Promissory Grid Note	(5)	(6)	Common Stock, par value \$0.01 per share	1,302,415	(7)	I	See footnote <sup>(6)</sup>

## Explanation of Responses:

- Pursuant to the Note Purchase Agreement, dated as of March 28, 2012, by and among the Issuer and SOK Partners LLC (the "SOK Note Purchase Agreement"), (i) the shares of Common Stock disclosed in Table I (the "Acquired Securities") are an equity bonus issuable to SOK Partners LLC ("SOK Partners") under the SOK Note Purchase Agreement and (ii) the Issuer issued to SOK Partners the Convertible Promissory Grid Note (the "Grid Note") disclosed in Table II, the principal of which is convertible into Common Stock. The Acquired Securities are required to be issued to, and the Grid Note was issued to, SOK Partners pursuant to the SOK Note Purchase Agreement. Atlantic Partners Alliance LLC ("Atlantic Partners") is the sole member of SOK Partners. Dr. Herschkowitz is one of the members of Atlantic Partners and therefore may be deemed to be the beneficial owner of securities of the Issuer held by SOK Partners.
- Pursuant to the Amended and Restated Note Purchase Agreement, dated as of December 20, 2011, by and among the Issuer and Dr. Samuel Herschkowitz (the "First Note Purchase Agreement"), the Issuer issued to Dr. Herschkowitz the Convertible Promissory Note (the "First Note") disclosed in Table II, the principal of which is convertible into Common Stock at any time at the option of Dr. Herschkowitz. The First Note shall be converted into Common Stock if the Issuer effects certain qualified transactions where, as a result, the surviving entity has available at least \$399,000 in additional cash and cash equivalents as a result of the transaction.
- The First Note is convertible so long as any amount remains payable under the First Note. The First Note shall become due and payable on the earlier of (i) June 20, 2012, (ii) the date that is six months following December 20, 2011 and (iii) 30 days following a financing by the Issuer from a party other than SOK Partners LLC or its affiliates with gross proceeds of at least \$399,000.
- The First Note issued pursuant to the First Note Purchase Agreement may be converted into a number of shares of Common Stock equal to the outstanding principal amount of the First Note (\$240,000) divided by \$0.065 (the "Conversion Price"). The Conversion Price is subject to adjustment upon the occurrence of certain events, such as stock splits and issuance of stock for a consideration per share less than the Conversion Price.
- The Grid Note may be converted into shares of Common Stock at any time at the option of SOK Partners. The Grid Note shall be converted into Common Stock if the Issuer effects certain qualified transactions where, as a result, the surviving entity has available at least \$399,000 in additional cash and cash equivalents as a result of the transaction.
- The Grid Note is convertible so long as any amount remains payable under the Grid Note. The Grid Note shall become due and payable on the earlier of (i) 150 days following March 28, 2012 and (ii) 30 days following a financing by the Issuer with gross proceeds of at least \$399,000.
- The Grid Note issued pursuant to the SOK Note Purchase Agreement may be converted into a number of shares of Common Stock equal to the then outstanding principal amount of the Grid Note divided by \$0.065 (the "Grid Note Conversion Price"). The current outstanding principal of the Grid Note is \$84,657. The Grid Note Conversion Price is subject to adjustment upon the occurrence of certain events, such as stock splits and issuance of stock for a consideration per share less than the Grid Note Conversion Price.

/s/ Dr. Samuel Herschkowitz 04/06/2012

\*\* 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.