The reaction of 5(4H)-oxazolones with tetraethyl methanediylbis(phosphonate) afforded new 1,1-bisphosphonate and 1,1-bisphosphonic acid derivatives. Moreover, 5(4H)-oxazolones reacted with Wittig reagents to give the corresponding heterocyclic products. Treatment of 5(4H)-oxazolones with trisdialkylaminophosphanes gave the corresponding N-(1-dialkylcarbamoyl)-2-phenylvinylbenzamides. Mechanisms accounting for the formation of the new products are discussed. The biological activity of the newly synthesized compounds was also examined.

*Key words:* 1,1-Bisphosphonate, 1,1-Bisphosphonic Acid, Wittig Reagents, Oxazolones, Anticancer Activity, Antischistosomal Activity