

Bassani Dominic
Form 4
August 31, 2018

FORM 4

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

OMB APPROVAL

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

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 *
Bassani Dominic

2. Issuer Name and Ticker or Trading Symbol
BION ENVIRONMENTAL TECHNOLOGIES INC [BNET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

___ Director ___X___ 10% Owner
___X___ Officer (give title below) ___ Other (specify below)
CEO

C/O BRIGHT CAPITAL, LTD., 64 VILLAGE HILLS DRIVE

08/22/2018

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___X___ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DIX HILLS, NY 11746

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date	7. Title Underly
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3)	
			Code V	(A)	(D)	(Instr. 3)	
					Date Exercisable	Expiration Date	
						Title	
Warrants Class DBEXT ⁽¹⁾	\$ 0.6	08/22/2018	P	3,000,000	08/22/2018	06/30/2025	Comm Stoc
Warrants Class DBADV-1 ⁽²⁾	\$ 0.85	08/27/2018	S	15,000	03/31/2014	12/31/2022	Comm Stoc
Warrants Class DBADV-2 ⁽³⁾	\$ 0.85	08/27/2018	S	15,000	06/30/2014	12/31/2022	Comm Stoc
DB Replacement Note 2 ⁽⁴⁾	\$ 0.6	08/27/2018	S	\$ 300,000	⁽⁴⁾	⁽⁴⁾	Comm Stoc

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bassani Dominic C/O BRIGHT CAPITAL, LTD. 64 VILLAGE HILLS DRIVE DIX HILLS, NY 11746		X	CEO	

Signatures

/s/ Dominic Bassani
08/31/2018

^{**}Signature of Reporting Person 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) These warrants were acquired in connection with an agreement re extension of reported person's service as CEO of the Company which agreement was verbally agreed to on July 29, 2018 and ratified by the Company's Board of Directors on August 22, 2018. The warrants were purchased with a \$300,000 secured promissory note and the Company is holding certain securities that the reporting person owns as collateral until the promissory note is satisfied.
- (2) Each of these warrants includes a potential 75% exercise bonus. These warrants were sold to unaffiliated parties for \$.10/warrant and are exercisable until 12/31/2022.
- (3) Each of these warrants includes a potential 75% exercise bonus. These warrants were sold to unaffiliated parties for \$.10/warrant and are exercisable until 12/31/2022.
- (4) \$300,000 of the DB Replacement Note 2 (as defined in note 7 of financial statements of 10Q for 3/31/2018) was sold and is convertible @\$.60/share. The balance of this note prior to the sale was \$321,401.92.

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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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