

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 4

July 09, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/20/2014

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
CEO

(Street)  
DIX HILLS, NY 11746

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 05/20/2014                              | 05/20/2014                                                  | G <sup>(1)</sup>                        | 40,000 D \$ 0                                                           | 5,624                                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/20/2014                              | 05/20/2014                                                  | G <sup>(2)</sup>                        | 544,036 D \$ 0                                                          | 354,342                                                                                                            | I                                                                       | By Wife                                                           |
| Common<br>Stock                       | 05/20/2014                              | 05/20/2014                                                  | G                                       | 400,000 A \$ 0                                                          | 400,000                                                                                                            | I                                                                       | By<br>Daughter's<br>Trust                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 68,000                                                                                                             | I                                                                       | By<br>Daughter's<br>IRA                                           |

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|              |         |   |                    |
|--------------|---------|---|--------------------|
| Common Stock | 509,397 | I | By IRA             |
| Common Stock | 10,050  | I | By Roth IRA        |
| Common Stock | 276,104 | I | By Wife's IRA      |
| Common Stock | 44,382  | I | By Wife's Roth IRA |

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

**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 control number.**

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(9-02)

**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 Underlying (Instr. 3 and 4) |                 |              |
|---------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------|------------------------------------------|-----------------|--------------|
|                                             |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)     | Date Exercisable                         | Expiration Date | Title        |
| Warrants to Purchase Common Stock (DB-1-A)  | \$ 0.75                                                | 05/20/2014                           | 05/20/2014                                         | G <sup>(1)</sup>               |                                                                                         |                                                          | 400,000 | 01/11/2009                               | 12/31/2018      | Common Stock |
| Warrants to Purchase Common Stock (DB-1-A)  | \$ 0.75                                                | 05/20/2014                           | 05/20/2014                                         | G                              |                                                                                         |                                                          | 400,000 | 01/11/2009                               | 12/31/2018      | Common Stock |
| Warrants to Purchase Common Stock (DB-1-AA) | \$ 0.75                                                | 05/20/2014                           | 05/20/2014                                         | G                              |                                                                                         | 400,000                                                  |         | 01/11/2009                               | 12/31/2018      | Common Stock |
| Warrants to Purchase Common Stock (SVDB-6)  | \$ 3                                                   |                                      |                                                    |                                |                                                                                         |                                                          |         | 08/31/2003                               | 12/31/2018      | Common Stock |
|                                             | \$ 1                                                   |                                      |                                                    |                                |                                                                                         |                                                          |         | 02/20/2004                               | 12/31/2018      |              |

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|                                             |         |  |  |            |            |  |              |
|---------------------------------------------|---------|--|--|------------|------------|--|--------------|
| Warrants to Purchase Common Stock (DB-1)    |         |  |  |            |            |  | Common Stock |
| Warrants to Purchase Common Stock (DB-A-2)  | \$ 2.5  |  |  | 05/15/2005 | 12/31/2018 |  | Common Stock |
| Warrants to Purchase Common Stock (DBADV-1) | \$ 0.85 |  |  | 03/31/2014 | 12/31/2018 |  | Common Stock |
| Warrants to Purchase Common Stock (DBEXT-1) | \$ 2.1  |  |  | 07/15/2012 | 12/31/2018 |  | Common Stock |
| Options (Right to Buy)                      | \$ 3    |  |  | 08/03/2011 | 12/31/2019 |  | Common Stock |
| Warrants to Purchase Common Stock (SVDB-1)  | \$ 3    |  |  | 08/31/2003 | 12/31/2018 |  | Common Stock |
| Warrants to Purchase Common Stock (A-1-1)   | \$ 2.5  |  |  | 05/15/2005 | 12/31/2018 |  | Common Stock |
| Warrants to Purchase Common Stock (A-3)     | \$ 2.5  |  |  | 05/15/2005 | 12/31/2018 |  | Common Stock |
| Warrants to Purchase Common Stock (DB-2A-2) | \$ 2.5  |  |  | 09/30/2009 | 01/15/2019 |  | Common Stock |
| Warrants to Purchase Common Stock           | \$ 3    |  |  | 06/01/2011 | 12/31/2018 |  | Common Stock |

(BNET-2-1)

## Reporting Owners

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

## Signatures

/s/ Dominic Bassani 07/07/2014

\_\_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) Shares gifted to Danielle Christine Bassani Trust (Mr. Bassani's daughter who is living at home).
- (2) Includes 360,000 shares gifted to Danielle Christine Bassani Trust.

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