BION ENVIRONMENTAL TECHNOLOGIES INC
Form 4
January 05, 2016

# FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bassani Dominic

(Last) (First) (Middle)

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

(Street)

DIX HILLS, NY 11746

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 | 06/30/2015 | 06/30/2015 | A | | 130,953 (1) | A | $ 0.84 | 136,577 | D | |
| Common Stock | 12/29/2015 | 12/29/2015 | G | | 80,000 (1) | D | $ 0 | 56,577 | D | |
| Common Stock | 12/29/2015 | 12/29/2015 | A | | 40,000 | A | $ 0 | 108,000 | I | By Daughter |
| Common Stock | | | | | | | | 354,342 | I | By Wife |
| Common Stock | | | | | | | | 400,000 | I | By Daughter's |

| | | | |
|---|---|---|---|
| | | | Trust |
| 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.

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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 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 Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# 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 | 01/05/2016 |

**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)** During the year ended June 30, 2014, Mr. Bassani elected to convert $110,000 of his Convertible Note at a conversion price of $.84 into 130,953 Units consisting of 130,953 shares of stock which were issued on June 30, 2015. He then gifted 40,000 of these shares to his grandchildren and 40,000 shares to his daughter.

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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