

BION ENVIRONMENTAL TECHNOLOGIES INC  
 Form 4  
 September 02, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 NORTHROP JON

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)  
 BOX 566, 1774 SUMMITVIEW WAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/20/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Secretary

CRESTONE, CO 81131

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock	08/20/2016	08/20/2016	J <sup>(1)</sup>		10,203	D	\$ 0 127,289 D

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)**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Options (Right to Buy)	\$ 2.43	08/20/2016 <sup>(1)</sup>		J <sup>(1)</sup>	160,000	03/09/2004	12/31/2017	Common Stock	160,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORTHROP JON BOX 566 1774 SUMMITVIEW WAY CRESTONE, CO 81131	X		Secretary	

## Signatures

s/ Jon Northrop                      09/01/2016  
 \_\_Signature of                      Date  
 Reporting Person

## 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).
- Mr. Northrop recently completed a divorce in which he transferred 160,000 of his stock options to his ex-wife. The options were exercisable on various dates beginning on 3/9/2004 and all expiring on 12/31/2017. The option prices also varied in amounts between
- (1) \$1.00 and \$5.50 per share with an average price of \$2.43. In addition, he transferred a total of 19,468 (or 28,733) shares to his ex-wife and retained ownership of 127,289 shares. He is no longer reporting the 16,464 shares which were in his ex-wife's name and the 127,289 shares which he now owns includes the 9,265 which were formerly owned by his ex-wife.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.