Edgar Filing: BION ENVIRONMENTAL TECHNOLOGIES INC - Form 4

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 4

January 06, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

SMITH MA	RK A				MENTA S INC [B		<u>'</u>]	Issuer (Che	ck all applicable	e)
(Last) BOX 566	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2008				_X_ Director _X_ Officer (gives below)			
	(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			
CRESTONE	E, CO 81131							Person	More than One Re	eporting
(City)	(State)	(Zip)	Table	e I - Non-I	erivative S	ecurit	ies Acq	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	emed on Date, if /Day/Year)	3. Transacti Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4	sposed	of	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)
Common Stock	01/02/2009			G	50,000	D	\$0	921,363	D	
Common Stock								70,456	I	By Wife

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: BION ENVIRONMENTAL TECHNOLOGIES INC - Form 4

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 onDerivative 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 or Number of Shares
Stock Option (Right to Buy)	\$ 1	11/14/2008		A	25,000	11/14/2008	01/15/2014	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Topolong of the Fund of Fundament	Director	10% Owner	Officer	Other			
SMITH MARK A BOX 566 CRESTONE, CO 81131	X		President				

Signatures

s/ Mark A.
Smith

**Signature of Reporting Person

O1/06/2009

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).

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.

Reporting Owners 2