

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 4

July 09, 2014

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

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

(Street)
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 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)
				(A) or (D)	Price		
Common Stock	05/20/2014	05/20/2014	G ⁽¹⁾	40,000 D	\$ 0 5,624	D	
Common Stock	05/20/2014	05/20/2014	G ⁽²⁾	544,036 D	\$ 0 354,342	I	By Wife
Common Stock	05/20/2014	05/20/2014	G	400,000 A	\$ 0 400,000	I	By Daughter's Trust
Common Stock					68,000	I	By Daughter's 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.

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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)
					V	(A)	(D)	Date Exercisable	
Warrants to Purchase Common Stock (DB-1-A)	\$ 0.75	05/20/2014	05/20/2014	G ⁽¹⁾		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 C/O BRIGHT CAPITAL, LTD. 64 VILLAGE HILLS DRIVE 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.

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.