

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 4

October 19, 2016

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

OMB APPROVAL

OMB  
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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 \*  
SMITH MARK A2. Issuer Name and Ticker or Trading  
SymbolBION ENVIRONMENTAL  
TECHNOLOGIES INC [BNET]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

BOX 566

(Street)

CRESTONE, CO 81131

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/10/20164. If Amendment, Date Original  
Filed(Month/Day/Year)☐ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)  
President6. 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/10/2016	10/10/2016	A <sup>(1)</sup>	25,000	A \$ 0 536,097	D	
Common Stock					12,681	I	Lotaylingkyur Fdn
Common Stock					53,756	I	By Wife
Common Stock					177,591	I	Jointly with Wife

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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy)	\$ 1	10/10/2016	10/10/2016	A		75,000 (2)		10/10/2016	12/31/2020	Common Stock	75,000

## Reporting Owners

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

## Signatures

s/ Mark A.  
Smith 10/18/2016

\_\_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) The Issuer granted to Mr. Smith 25,000 shares of common stock as a bonus and the bonus shares shall be immediately vested and shall be issued on January 15, 2017.

(2) Pursuant to its 2006 Consolidated Incentive Plan, the Issuer granted Mr. Smith options to purchase 75,000 shares of common stock at a price of \$1.00 per share until December 31, 2020.

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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