

Orphanos Anthony  
Form 4  
August 25, 2017

**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 \*  
Orphanos Anthony

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)  
06/16/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O BLACKSMITH ADVISORS, 320 PARK AVENUE 18TH FLOOR

(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 Person

NEW YORK, NY 10022

(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)
			Code	V	Amount	Price	
Common Stock	11/10/2016		S		10,000	\$ 0.93	120,263 I Joint with wife
Common Stock	06/16/2016		P		699,667	\$ 0.797	1,385,374 I AGO Roth
Common Stock	08/08/2016		P		5,000	\$ 0.86	5,000 I AGO IRA
Common Stock	08/08/2016		P		10,000	\$ 0.93	15,000 I AGO IRA
	08/15/2016		P		3,500	\$ 0.86	18,500 I AGO IRA

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Common Stock									
Common Stock	08/16/2016		P	6,500	A	\$ 0.86	25,000	I	AGO IRA
Common Stock	11/08/2016		P	3,606	A	\$ 0.95	28,606	I	AGO IRA
Common Stock	11/09/2016		P	500	A	\$ 0.96	29,106	I	AGO IRA
Common Stock	11/10/2016		P	894	A	\$ 0.96	30,000	I	AGO IRA
Common Stock	02/28/2017		P	5,000	A	\$ 1	35,000	I	AGO IRA
Common Stock	03/31/2017		P	5,000	A	\$ 1	40,000	I	AGO IRA

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

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**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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
				Code	V (A) (D)			Title	
Warrants	\$ 3	12/31/2016		H	30,000	06/01/2011	12/31/2016	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Orphanos Anthony C/O BLACKSMITH ADVISORS 320 PARK AVENUE 18TH FLOOR		X		

NEW YORK, NY 10022

## Signatures

/s/ Anthony  
Orphanos

08/24/2017

\_\_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).

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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