

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 4

June 09, 2008

**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 \*  
Bloom George

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)  
641 LEXINGTON AVENUE, 17TH FLOOR  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
COO of Bion Technologies

NEW YORK, NY 10022

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 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)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3)          | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                  |                 |              |                            |
|------------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
|                              |  |                      | Code            | V   | (A)              | (D)              | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 3                                     | 05/31/2008           | 05/31/2008      | A   | 12,500           |                  | 06/30/2010       | 07/01/2012      | Common Stock | 12,500                     |
| Stock Options (Right to Buy) | \$ 3                                     | 05/31/2008           | 05/31/2008      | A   | 12,500           |                  | 12/31/2010       | 07/01/2012      | Common Stock | 12,500                     |
| Stock Options (Right to Buy) | \$ 3                                     | 05/31/2008           | 05/31/2008      | A   | 12,500           |                  | 06/30/2011       | 07/01/2012      | Common Stock | 12,500                     |
| Stock Options (Right to Buy) | \$ 3                                     | 05/31/2008           | 05/31/2008      | A   | 12,500           |                  | 12/31/2011       | 07/01/2012      | Common Stock | 12,500                     |
| Stock Options (Right to Buy) | \$ 3                                     | 05/31/2008           | 05/31/2008      | A   | 12,500           |                  | 06/30/2012       | 07/01/2012      | Common Stock | 12,500                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| Bloom George<br>641 LEXINGTON AVENUE<br>17TH FLOOR<br>NEW YORK, NY 10022 |               |           | COO of Bion Technologies |       |

## Signatures

/s/ George W. Bloom 06/08/2008

\*\*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).

### Remarks:

This is part two of two parts of a filing dated 5/31/08.

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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