

BION ENVIRONMENTAL TECHNOLOGIES INC
 Form 4
 September 15, 2014

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
 C/O BRIGHT CAPITAL, LTD., 64 VILLAGE HILLS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2013

____ Director
 ___X___ Officer (give title below) _____ Other (specify below)
 CEO

DIX HILLS, NY 11746

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

(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)	Code	V	Amount	(D)	Price

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	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 Underlying Security
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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
Warrants to Purchase Common Stock (DB-Con-1)	\$ 2.5	12/31/2013	12/31/2013	<u>A⁽¹⁾</u>		65,477		12/31/2013	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-Con-2)	\$ 2.5	12/31/2013	12/31/2013	<u>A⁽¹⁾</u>		65,476		12/31/2013	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DBADV-2)	\$ 0.85	06/30/2014	06/30/2014	A		15,000		06/30/2014	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-Con-1)	\$ 2.5	09/01/2014	09/01/2014	<u>G⁽¹⁾</u>		65,477		12/31/2013	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-Con-1)	\$ 2.5	09/01/2014	09/01/2014	<u>A⁽¹⁾</u>		65,477		12/31/2013	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-Con-2)	\$ 2.5	09/01/2014	09/01/2014	<u>G⁽¹⁾</u>		65,476		12/31/2013	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-1-A)	\$ 0.75							01/11/2009	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-1-AA)	\$ 0.75							01/11/2009	12/31/2018	Common Stock

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Warrants to Purchase Common Stock (SVDB-6)	\$ 3	08/31/2003	12/31/2018	Common Stock
Warrants to Purchase Common Stock (DB-1)	\$ 1	02/20/2004	12/31/2018	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	08/31/2013	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	\$ 2.5	09/30/2009	01/15/2019	Common Stock

(DB-2A-2)

Warrants to
Purchase
Common
Stock

\$ 3

06/01/2011 12/31/2018

Common
Stock

(BNET-2-1)

Warrants to
Purchase
Common
Stock

\$ 3.1

03/30/2012 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 09/15/2014

__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) On December 31, 2013 Mr. Bassani converted \$110,000 of his outstanding convertible note at a price of \$.84 per unit into 130,953 units with each unit consisting of one share of common stock and one five year warrant exercisable at \$2.50 per share. 65,477 of the warrants were issued to Mr. Bassani's wife, who later gifted the warrants to others. Mr. Bassani gifted his warrants to the Danielle Christine Bassani Trust (Mr. Bassani's daughter who is living at home), and the shares were gifted to others.

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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