

SMITH MARK A  
Form 4  
September 04, 2018

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH MARK A

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)  
BOX 566  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2018

☐ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President

CRESTONE, CO 81131

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 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	08/27/2018		G <sup>(6)</sup>		60,000	D	\$ 0	265,809 D
Common Stock	09/01/2018		A <sup>(1)</sup>		200,000	A	\$ 0.5	465,809 D
Common Stock	09/01/2018		G <sup>(2)</sup>		150,000	D	\$ 0	315,809 D
Common Stock	09/01/2018		A <sup>(2)</sup>		120,000	A	\$ 0	260,000 I Lotaylingkyur LLC
Common Stock								53,756 I Wife IRA

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Common Stock	62,535	I	MAS IRA
Common Stock	12,681	I	Lotaylingkyur Foundation

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 Underlying Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants Class MASESTAUG (3)	\$ 0.75	08/01/2018		P		300,000		08/01/2018	06/30/2023	Common Stock
Options (right to buy)	\$ 0.75	08/22/2018		A(4)		75,000		08/22/2018	12/31/2022	Common Stock
Warrants Class CONUNITSEPT (3)	\$ 0.75	09/01/2018		A(1)		100,000		09/01/2018	12/31/2022	Common Stock
Warrants Class MASSEXT	\$ 1.5	09/01/2018		G(5)		250,000		07/05/2012	12/31/2022	Common Stock
Warrants Class MASCON (5)	\$ 1.5	09/01/2018		G(5)		250,000		06/30/2014	12/31/2022	Common Stock

## 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

09/04/2018

\_\_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 September 1, 2018, Mr. Smith converted his expenses payable of \$12,937 and \$87,063 of deferred compensation into 200,000 units (at recent PPM price) of \$.50 per unit consisting of one share of Bion common stock and 1/2 warrant.
- (2) On September 1, 2018, Mr. Smith gifted 150,000 shares which included 120,000 to Lotaylingkyur LLC which is owned by Mr. Smith and his wife.  
Each of these purchased warrants carry a potential exercise bonus of 75 Percent and were purchased with a \$30,000 secured promissory
- (3) note which matures on July 1, 2020 and the Company is holding certain securities that the reporting person owns as collateral until the promissory note is satisfied.
- (4) These options were granted to the Reporting Person by the Board of Directors effective 8/22/2018 and carry an exercise bonus of 75 percent. After this transaction the Reporting Person owns 1,300,000 options, in aggregate, with varying terms.
- (5) Each of these gifted warrants carry and exercise bonus of 75 percent.
- (6) On 8/27/2018 Gifts of 60,000 common shares were made to various charities and relatives.

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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