

BION ENVIRONMENTAL TECHNOLOGIES INC
Form 8-K
September 02, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

August 31, 2011

Date of Report (date of earliest event reported)

BION ENVIRONMENTAL TECHNOLOGIES, INC.

Exact name of Registrant as Specified in its Charter

Colorado
State or Other Jurisdiction of
Incorporation

000-19333
Commission File Number

84-1176672
IRS Employer Identification
Number

Box 566/1774 Summitview Way

Crestone, Colorado 81131

Address of Principal Executive Offices, Including Zip Code

(212) 758-6622

Registrant's Telephone Number, Including Area Code

Not applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02

APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

As previously reported in our Form 8-K dated July 18, 2011, Dominic Bassani, the Company's CEO, agreed to extend his service to the Company through June 30, 2014 through an extension/amendment of the existing agreement with Bright Capital, Ltd. pursuant to which Mr. Bassani currently serves the Company. Mr. Bassani will serve as Bion's Chief Executive Officer through June 30, 2013 and will then continue to serve Bion on a full time basis in other capacities thereafter. The written extension agreement was executed on August 31, 2011 and a copy is attached hereto as Exhibit 10.1.

As previously reported in our Form 8-K dated July 18, 2011, Mark A. Smith, the Company's Executive Chairman, President and General Counsel, agreed to extend his service to the Company for an additional year through December 31, 2012 through an extension/ amendment of his existing agreement. The written extension agreement was executed on August 31, 2011 and a copy is attached hereto as Exhibit 10.2.

ITEM 9.01

FINANCIAL STATEMENTS AND EXHIBITS.

(a)

Financial Statements of Businesses Acquired

Not Applicable.

(b)

Pro Forma Financial Information

Not Applicable.

(c)

Shell Company Transactions

Not Applicable.

(d)

Exhibits:

Exhibit

| <u>Number</u> | <u>Description</u> |
|---------------|---|
| 10.1 | Bassani/Bright Capital Extension Agreement (executed August 31, 2011) (filed electronically herewith) |
| 10.2 | Smith Extension Agreement (executed August 31, 2011) (filed electronically herewith) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Bion Environmental Technologies, Inc.

Date: September 2, 2011

By: */s/ Mark A. Smith*

Mark A. Smith, President