

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
____ Officer (give title below)
 10% Owner
____ 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)
 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) | (A) or (D) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
| Common Stock | 11/10/2016 | | S | 10,000 | D | \$ 0.93 120,263 | I | Joint with wife |
| Common Stock | 06/16/2016 | | P | 699,667 | A | \$ 0.797 1,385,374 | I | AGO Roth |
| Common Stock | 08/08/2016 | | P | 5,000 | A | \$ 0.86 5,000 | I | AGO IRA |
| Common Stock | 08/08/2016 | | P | 10,000 | A | \$ 0.93 15,000 | I | AGO IRA |
| | 08/15/2016 | | P | 3,500 | A | \$ 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.