

SMITH MARK A  
Form 4  
May 14, 2018

**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 \*  
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)  
05/08/2018

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	05/08/2018		A <sup>(1)</sup>		307,080	A	\$ 0.5	525,809	D	
Common Stock	05/08/2018		G <sup>(2)</sup>		60,000	D	\$ 0	465,809	D	
Common Stock	05/08/2018		G <sup>(2)</sup>		140,000	D	\$ 0	325,809	D	
Common Stock	05/08/2018		A		140,000	A	\$ 0	140,000	I	Lotaylingkyur LLC
Common Stock								53,756	I	By Wife IRA

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Common Stock	62,535	D <sup>(4)</sup>	
Common Stock	12,681	I <sup>(5)</sup>	Lotaylingkyur Foundation

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Warrants - Class CONUNITMAY <sup>(3)</sup>	\$ 0.75	05/08/2018		A	153,540	05/08/2018 12/31/2020	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  
05/14/2018

\*\*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 May 8, 2018, Mr. Smith converted his loan payable balance of \$18,000, his expenses payable of \$65,540 and \$70,000 of deferred compensation into 307,080 units (at recent PPM price) of \$.50 per unit consisting of one share of Bion common stock and 1/2 warrant.
- (2)

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On May 8, 2018, Mr. Smith gifted 200,000 shares which included 140,000 to Lotaylingkyur LLC which is owned by Mr. Smith and his wife.

- (3) Each of these warrants carry an exercise bonus of 75 Percent
- (4) IRA Account
- (5) Mr. Smith is President of Lotaylingkyur Foundation

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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