

HYDRON TECHNOLOGIES INC
 Form 4
 January 07, 2009

FORM 4

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

OMB APPROVAL

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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 *
BANAKUS RICHARD

2. Issuer Name and Ticker or Trading Symbol
HYDRON TECHNOLOGIES INC [HTEC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
82 VERISSIMO DR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

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

NOVATO, CA 94947
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 2,714,300 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Security (Instr. 3 and 4) | Amount of Underlying Security |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Amount |
| Options to Purchase Common Stock | <u>(1)</u> | 11/13/2008 | | <u>J</u> ⁽²⁾ | 470,000 | <u>(1)</u> <u>(1)</u> | Common Stock | 470,000 |
| Warrants | \$ 0.1 | | | | | 02/01/2007 02/01/2012 | Common Stock | 350,000 |
| Options to Purchase Common Stock | \$ 0.2 | | | | | 05/20/2007 05/19/2012 | Common Stock | 700,000 |
| Warrants | \$ 0.125 | | | | | 01/23/2008 01/23/2013 | Common Stock | 200,000 |
| Warrants | \$ 0.084 | | | | | 04/09/2008 04/09/2013 | Common Stock | 500,000 |
| Options to Purchase Common Stock | \$ 0.075 | 05/01/2008 | | A | 20,000 | 05/01/2008 04/30/2013 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BANAKUS RICHARD 82 VERISSIMO DR NOVATO, CA 94947 | X | X | Interim President | |

Signatures

/s/ Richard Banakus
01/07/2009
Date

**Signature of Reporting Person

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) The aggregate number of options owned have various Conversion/Exercise Prices at various Dates Exercisable and Expiration Dates.

(2) Disposition pursuant to expiration.

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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