

BIOLARGO, INC.

Form 4

March 25, 2011

**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 \*  
**DARGAN CHARLES K**

(Last) (First) (Middle)

**8055 W. MANCHESTER  
 AVE., SUITE 405**

(Street)

**PLAYA DEL REY, CA 90293**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**BIOLARGO, INC. [BLGO]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**03/22/2011**

4. If Amendment, Date Original  
 Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)

**CHIEF FINANCIAL OFFICER**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

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 information contained in this form are not  
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SEC 1474  
 (9-02)

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

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and An<br>Underlying Sec<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------|

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| (Instr. 3)                               | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A) | (D) | Date Exercisable          | Expiration<br>Date | Title           |
|------------------------------------------|------------------------------------|------------------|------------------|---------------------------------------------------------------|------|---|-----|-----|---------------------------|--------------------|-----------------|
| OPTION TO<br>PURCHASE<br>COMMON<br>STOCK | \$ 0.41                            | 03/22/2011       | A <sup>(2)</sup> | 120,000                                                       |      |   |     |     | 03/22/2011 <sup>(1)</sup> | 03/22/2021         | COMMON<br>STOCK |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships |           |                         |       |
|-------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                                     | Director      | 10% Owner | Officer                 | Other |
| DARGAN CHARLES K<br>8055 W. MANCHESTER AVE.<br>SUITE 405<br>PLAYA DEL REY, CA 90293 |               |           | CHIEF FINANCIAL OFFICER |       |

## Signatures

CHARLES K.  
DARGAN

03/25/2011

          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) The options issued to Reporting Person vest in 10,000 share increments per month, over a period of 12 months, beginning March 22, 2011.
- (2) This Option to Purchase Common Stock was issued to the Reporting Person pursuant to a contract of extension of the Reporting Peson's engagement as the Issuer's Chief Financial Officer.

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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