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BION ENVIRONMENTAL TECHNOLOGIES INC

Form 8-K

January 05, 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

January 5, 2011

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Date of Report (date of earliest event reported)

BION ENVIRONMENTAL TECHNOLOGIES, INC.

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Exact name of Registrant as Specified in its Charter

Colorado	000-19333	84-1176672
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State or Other Jurisdiction of Incorporation	Commission File Number	IRS Employer Identification Number

Box 566/1774 Summitview Way, Crestone, Colorado 81131

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Address of Principal Executive Offices, Including Zip Code

(212) 758-6622

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Registrant's Telephone Number, Including Area Code

Not applicable

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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 8.01 OTHER EVENTS.

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On January 5, 2011 the Company received its initial reimbursement/draw request of approximately \$1.739 million from the Pennsylvania Infrastructure Investment Authority ('Pennvest') on the Company's previously announced \$7.6 million loan from Pennvest for the initial stage of our Kreider Dairy Farms waste treatment project. The Company has made further reimbursement/draw requests and will continue to do so over the next months as construction proceeds and is completed and operations commence on the initial Kreider system during Spring of 2011.

### 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: N/A

### 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: January 5, 2011

By: /s/ Mark A. Smith  
Mark A. Smith, President