

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 8-K

November 03, 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**

**October 31, 2011**

Date of Report (date of earliest event reported)

**BION ENVIRONMENTAL TECHNOLOGIES, INC.**

Exact name of Registrant as Specified in its Charter

**Colorado**  
State or Other Jurisdiction of  
Incorporation

**000-19333**  
Commission File Number

**84-1176672**  
IRS Employer Identification  
Number

**Box 566/1774 Summitview Way**

**Crestone, Colorado 81131**

Address of Principal Executive Offices, Including Zip Code

**(212) 758-6622**

Registrant's Telephone Number, Including Area Code

**Not applicable**

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 3.02 UNREGISTERED SALE OF EQUITY SECURITIES.**

Through an October 31, 2011 closing, holders of 31,850 shares of the Company's Series C Convertible Preferred Stock (including accrued dividends of \$79,625) converted into 1,088,238 restricted shares of the Company's common stock

at a conversion price of \$3.00 per share.

Through an October 31, 2011 closing, holders of 27,720 shares of the Company's Series B Convertible Preferred Stock (including accrued dividends of \$69,300) converted into 1,420,656 restricted common shares of the Company's common stock plus 139,530 callable Conversion Warrants to purchase shares of the Company's common stock at a price of \$3.10 per share until December 31, 2014 ("Conversion Warrants") (NOTE: These conversion numbers include the conversion of 500 shares by one holder prior to the conversion offering.).

In connection with these conversions the Company paid commissions of \$22,356 and issued 238,982 Conversion Warrants to FINRA broker dealers who assisted in the conversion. The private offering was made to accredited investors under Rule 506 of Regulation D under the Securities Act of 1933, as amended.

As of this date, 450 and 300 shares, respectively, of the Company's Series B Convertible Preferred Stock (2 holders) and Series C Convertible Preferred Stock (1 holder) remain outstanding.

#### **ITEM 7.01 REGULATION FD DISCLOSURE.**

On November 3, 2011, the Company has issued a press release related to the Preferred Stock Conversions described above (attached hereto as Exhibit 99.1) and has placed the press release on its website: [www.biontech.com](http://www.biontech.com).

#### **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:

Exhibit

<u>Number</u>	<u>Description</u>
99.1	Preferred Stock Conversion press release (dated November 3, 2011) (filed electronically herewith)

**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: November 3, 2011

By: */s/ Mark A. Smith*

Mark A. Smith, President