

BION ENVIRONMENTAL TECHNOLOGIES INC  
Form S-8  
May 27, 2011

As Filed With the Securities and Exchange Commission on May 27, 2011

Registration Statement No. \_\_\_\_\_

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM S-8**

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**BION ENVIRONMENTAL TECHNOLOGIES, INC.**

Exact name of Registrant as Specified in its Charter

**Colorado**  
State or Other Jurisdiction of Incorporation

**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)

**Bion Environmental Technologies, Inc.**

**2006 Consolidated Incentive Plan**

(Full title of plan)

**Mark A. Smith, President**

**Bion Environmental Technologies, Inc.**

**Box 566/1774 Summitview Way, Crestone, Colorado 81131**

(Name and address of agent for service)

**(212) 758-6622**

(Telephone number, including area code, for agent of service)

Copy to:

**Jon D. Sawyer, Esq.**

**Jin, Schauer & Saad LLC**

**600 Seventeenth Street, Suite 2700 South**

**Denver, Colorado 80202**

**(720) 889-2211**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

**CALCULATION OF REGISTRATION FEE**

| Title of Securities to<br>be Registered<br>Common Stock, | Amount to be<br>Registered <sup>(1)</sup> | Proposed Maximum            |                             | Amount of<br>Registration Fee |
|--|---|-----------------------------|-----------------------------|-------------------------------|
|  |   | Offering Price Per<br>Share | Aggregate Offering<br>Price |                               |
| No Par Value   | 2,000,000                                 | \$2.75 <sup>(2)</sup>       | \$5,500,000 <sup>(2)</sup>  | \$638.55                      |
|  |   |                             | Total                       | \$638.55                      |

(1) Represents increase in the total number of shares reserved for issuance under the 2006 Consolidated Incentive Plan. A total of 6,000,000 shares have previously been registered under a registration statement on Form S-8 (File No. 333-145153) with respect to the 2006 Consolidated Incentive Plan.

(2) Based on the closing price of Registrant's Common Stock on the OTC Bulletin Board on May 25, 2011, of \$2.75.

**STATEMENT UNDER GENERAL INSTRUCTION E**

**REGISTRATION OF ADDITIONAL SECURITIES**

The registrant, Bion Environmental Technologies, Inc., previously filed a registration statement on Form S-8 with the Securities and Exchange Commission (Sec File No. 333-145153) in connection with the registration of an aggregate of 3,200,000 shares of common stock to be issued under the 2006 Consolidated Incentive Plan; on June 18, 2008, an amendment was filed increasing the number of shares being registered to 4,200,000; and on October 16, 2009, an amendment was filed increasing the number of shares being registered to 6,000,000.

Pursuant to General Instruction E of Form S-8, this registration statement is filed solely to register an additional 2,000,000 shares of the Company's common stock for issuance under the 2006 Consolidated Incentive Plan. This increase was approved by the registrant's Board of Directors on April 22, 2011. Pursuant to Instruction E, the contents of the previously filed registration statement on Form S-8 (File No. 333-145153) are hereby incorporated by reference into this registration statement.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 8.**

**Exhibits.**

**Exhibit**

| <u>Number</u> | <u>Description</u>                                    | <u>Location</u>               |
|---------------|---|-------------------------------|
| 5.1           | Opinion of Jin, Schauer & Saad LLC regarding legality | Filed herewith electronically |
| 23.1          | Consent of GHP Horwath, P.C.                          | Filed herewith electronically |
| 23.2          | Consent of Jin, Schauer & Saad LLC                    | (Contained in Exhibit 5.1)    |

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Crestone and State of Colorado on the 26th day of May 2011.

**BION ENVIRONMENTAL TECHNOLOGIES, INC.**

By: */s/ Dominic Bassani*  
Dominic Bassani, Interim Chief Executive Officer (Chief Executive Officer)

By: */s/ Mark A. Smith*

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Mark A. Smith, President and Interim Chief Financial Officer  
(Principal Financial and Accounting Officer)

Pursuant to the requirements of the Securities Act of 1933, this Form S-8 Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

| <u>Signature</u>                                  | <u>Title</u>   | <u>Date</u>  |
|---|--|--------------|
| <i>/s/ Edward T. Schafer</i><br>Edward T. Schafer | Director   | May 26, 2011 |
| <i>/s/ Mark A. Smith</i><br>Mark A. Smith         | President, Interim Chief Financial<br>Officer and Director | May 26, 2011 |
| <i>/s/ Jon Northrop</i><br>Jon Northrop           | Secretary and Director                                     | May 26, 2011 |