

BION ENVIRONMENTAL TECHNOLOGIES INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 05/28/14

Address	C/O BOX 566 1774 SUMMITVIEW WAY CRESTONE, CO 81131
Telephone	(212) 758-6622
CIK	0000875729
Symbol	BNET
SIC Code	2870 - Agricultural Chemicals
Industry	Waste Management Services
Sector	Services
Fiscal Year	06/30

**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.
Jon D. Sawyer, P.C.
303 East Seventeenth Avenue, Suite 800
Denver, Colorado 80203
(720) 328-3561**

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 ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, No Par Value	5,000,000	\$1.14 ⁽²⁾	\$5,700,000 ⁽²⁾	\$734.16
			Total	\$734.16

(1) Represents increase in the total number of shares reserved for issuance under the 2006 Consolidated Incentive Plan. A total of 12,000,000 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 23, 2014, of \$1.14.

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; on October 16, 2009, an amendment was filed increasing the number of shares being registered to 6,000,000; on May 27, 2011, an amendment was filed increasing the number of shares being registered to 8,000,000; and on February 28, 2013, an amendment was filed increasing the number of shares being registered to 12,000,000.

Pursuant to General Instruction E of Form S-8, this registration statement is filed solely to register an additional 5,000,000 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 May 6, 2014.

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.

<u>Exhibit Number</u>	<u>Description</u>	<u>Location</u>
5.1	Opinion of Jon D. Sawyer, P.C. regarding legality	Filed herewith electronically
23.1	Consent of GHP Horwath, P.C.	Filed herewith electronically
23.2	Consent of Jon D. Sawyer, P.C.	(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 28th day of May 2014.

BION ENVIRONMENTAL TECHNOLOGIES, INC.

By: */s/ Dominic Bassani*

Dominic Bassani, Chief Executive Officer (Chief Executive Officer)

By: */s/ Mark A. Smith*

Mark A. Smith, President, Executive Chairman and 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> Edward T. Schafer	Executive Vice Chairman and Director	May 28, 2014
<i>/s/ Mark A. Smith</i> Mark A. Smith	President, Executive Chairman, Chief Financial Officer and Director	May 28, 2014
<i>/s/ Jon Northrop</i> Jon Northrop	Secretary and Director	May 28, 2014

JON D. SAWYER, P.C.

303 East Seventeenth Avenue, Suite 800, Denver, CO 80203

May 28, 2014

Board of Directors
Bion Environmental Technologies, Inc.
Box 566/1774 Summitview Way
Crestone, Colorado 81131

Dear Board of Directors:

We have acted as counsel to Bion Environmental Technologies, Inc., a Colorado corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission of an amendment to a Registration Statement on Form S-8 (the "Registration Statement"), pursuant to which the Company is registering under the Securities Act of 1933, as amended, 5,000,000 shares (the "Shares") of its common stock, no par value (the "Common Stock") which may be issued under the Company's 2006 Consolidated Incentive Plan. This opinion is being rendered in connection with the filing of the Registration Statement. All capitalized terms used herein and not otherwise defined shall have the respective meanings given to them in the Registration Statement.

In connection with this opinion, we have examined the Company's Articles of Incorporation and Bylaws, both as currently in effect; such other records of the corporate proceedings of the Company and certificates of the Company's officers as we have deemed relevant; and the Registration Statement and the exhibits thereto.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such copies.

Based upon the foregoing and subject to the limitations set forth below, we are of the opinion that the Shares have been duly and validly authorized by the Company and will be, when issued in accordance with the Company's 2006 Consolidated Incentive Plan, duly and validly issued and fully paid and non-assessable.

Our opinion is limited to the laws of the State of Colorado, and we express no opinion with respect to the laws of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

JON D. SAWYER, P.C.

/s/ Jon D. Sawyer, P.C.

EXHIBIT 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated September 20, 2013 (which expresses an unqualified opinion and includes an explanatory paragraph relating to the Company's ability to continue as a going concern) on the consolidated financial statements of Bion Environmental Technologies, Inc. and subsidiaries, which report appears in the annual report on Form 10-K of Bion Environmental Technologies, Inc. and subsidiaries for the year ended June 30, 2013.

/s/ GHP HORWATH, P.C.
Denver, Colorado
May 28, 2014