

BION ENVIRONMENTAL TECHNOLOGIES INC  
Form NT 10-K  
September 28, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 12b-25  
NOTIFICATION OF LATE FILING  
FORM 10-KSB

SEC FILE NUMBER  
0-19333

CUSIP NUMBER  
09061Q 10 9

For Period Ended: June 30, 2001

[Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.]

PART I - REGISTRANT INFORMATION

Bion Environmental Technologies, Inc.  
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Full Name of Registrant

18 East 50th Street, 10th Floor  
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Address of Principal Executive Office (Street and Number)

New York, New York 10002  
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City, State and Zip Code

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the Registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K, Form N-SAR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report of transition report on Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25 has been attached if applicable.

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PART III - NARRATIVE

State below in reasonable detail the reasons why the Form 10-K, 11-K, 10-Q, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Work stoppages and a general unavailability of personnel during a critical time period as a result of the recent terrorist attack on the World Trade Center in New York City have caused us to be unable to file our Form 10-KSB within the prescribed time period.

PART IV - OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification.

|                |                                |
|----------------|--------------------------------|
| David Mitchell | (212) 758-6622                 |
| -----          | -----                          |
| (Name)         | (Area Code) (Telephone Number) |

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) been filed? If answer is no, identify report(s).  Yes  No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  No

We expect to report that during the fiscal year ended June 30, 2001 we had a net loss of approximately \$15,553,000 as compared to a net loss of \$8,897,385 during the fiscal year ended June 30, 2000. The increase in net loss of approximately \$6,655,615 was primarily a result of an increase in non-cash general and administrative expenses of \$3,999,043 and an increase of non-cash interest expense of \$3,769,616 incurred during the year ended June 30, 2001.

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Bion Environmental Technologies, Inc.

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(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Bion Environmental Technologies, Inc.

By: /s/ David Mitchell

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David Mitchell, President and CEO

Date: September 28, 2001

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[ATTENTION: Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).]