

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 424B3

June 19, 2001

Filed Pursuant to Rule 424(b)(3)
 Registration No. 333-58654

BION ENVIRONMENTAL TECHNOLOGIES, INC.

SUPPLEMENT NO. 1 DATED JUNE 13, 2001
 TO PROSPECTUS DATED APRIL 13, 2001

The J1-A Warrants to purchase 112,500 shares shown as held by Morgan, Taylor & Associates, Inc. are actually held by four other persons. As a result, Morgan, Taylor & Associates, Inc. is not a Converting Holder, and the disclosures concerning the Converting Holders is revised as follows:

| Security Holder ----- | Shares Issuable on the Conversion of Notes ----- | Shares Issuable on the Exercise of Warrants ----- | Shares Offered ----- | Percent of Common Stock Held After the Offering ----- |
|----------------------------|---|--|----------------------------|---|
| J1-A Warrants(10) ----- | | | | |
| Carmine DePalma | 0 | 80,595 | 80,595 | * |
| John McAuliffe | 0 | 2,250 | 2,250 | * |
| Steve Cella | 0 | 2,250 | 2,250 | * |
| Sound Holdings, LLC | 0 | 27,405 | 27,405 | * |