

BION ENVIRONMENTAL TECHNOLOGIES INC

Form 424B3

December 13, 2001

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

BION ENVIRONMENTAL TECHNOLOGIES, INC.

SUPPLEMENT NO. 2 DATED DECEMBER 13, 2001
 TO PROSPECTUS DATED APRIL 13, 2001

Charles F. Kirby has transferred his J1-A Warrants and Convertible Note to James Scibelli and Donald Condignotto. As a result Mr. Kirby is no longer a Converting Holder, and the disclosures for Mr. Scibelli and Mr. Condignotto are 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) and Convertible Note-A (11) Holders | | | | |
| Scibelli, James | 151,250 | 41,250 | 192,500 | * |
| Condignotto, Donald | 13,750 | 3,750 | 17,500 | * |