

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<br>-----   | Shares<br>Issuable<br>on the<br>Conversion<br>of Notes<br>----- | Shares<br>Issuable<br>on the<br>Exercise<br>of Warrants<br>----- | Shares<br>Offered<br>----- | Percent of<br>Common Stock<br>Held After<br>the Offering<br>----- |
|----------------------------|---|--|----------------------------|---|
| J1-A Warrants(10)<br>----- |   |  |                            |   |
| 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                     | *   |