

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<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) and Convertible Note-A (11) Holders<br>----- |   |  |                            |   |
| Scibelli, James  | 151,250   | 41,250   | 192,500                    | *   |
| Condignotto, Donald  | 13,750  | 3,750  | 17,500                     | *   |