

HYDRON TECHNOLOGIES INC

Form 4

January 07, 2009

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BANAKUS RICHARD**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**HYDRON TECHNOLOGIES INC**  
**[HTEC]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**82 VERISSIMO DR**  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/01/2008**

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
**Interim President**

**NOVATO, CA 94947**

(City) (State) (Zip)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common<br>Stock                       |   |   | Code                                 | V Amount (D) Price   | 2,714,300  | D  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | 8. An<br>Nu<br>Sh |
|---|--|---|---|--------------------------------------|---|--|--|-------------------|
| Options<br>to<br>Purchase<br>Common<br>Stock        | <u>(1)</u>   | 11/13/2008                              |   | J <u>(2)</u>                         | 470,000   | <u>(1)</u> <u>(1)</u>  | Common<br>Stock  | 4                 |
| Warrants  | \$ 0.1   |   |   |                                      |   | 02/01/2007 02/01/2012  | Common<br>Stock  | 3                 |
| Options<br>to<br>Purchase<br>Common<br>Stock        | \$ 0.2   |   |   |                                      |   | 05/20/2007 05/19/2012  | Common<br>Stock  | 7                 |
| Warrants  | \$ 0.125   |   |   |                                      |   | 01/23/2008 01/23/2013  | Common<br>Stock  | 20                |
| Warrants  | \$ 0.084   |   |   |                                      |   | 04/09/2008 04/09/2013  | Common<br>Stock  | 5                 |
| Options<br>to<br>Purchase<br>Common<br>Stock        | \$ 0.075   | 05/01/2008                              |   | A                                    | 20,000  | 05/01/2008 04/30/2013  | Common<br>Stock  | 2                 |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| BANAKUS RICHARD<br>82 VERISSIMO DR<br>NOVATO, CA 94947 | X             | X         | Interim President |       |

## Signatures

/s/ Richard  
Banakus  
01/07/2009  
Date

\*\*Signature of  
Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The aggregate number of options owned have various Conversion/Exercise Prices at various Dates Exercisable and Expiration Dates.

(2) Disposition pursuant to expiration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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