

HYDRON TECHNOLOGIES INC
Form 4
May 03, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(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)
05/01/2007

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
			Code V	Amount	(D) Price		
Common Stock	05/01/2007		J ⁽¹⁾	12,600	A \$ 0.1	2,496,640	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 displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: HYDRON TECHNOLOGIES INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
Options to Purchase Common Stock	(2)					(2) (2)	Common Stock	1,4
Options to Purchase Common Stock	\$ 0.3155	05/01/2007		J ⁽³⁾	20,000	05/01/2002 04/30/2007	Common Stock	2
Options to Purchase Common Stock	\$ 0.183	05/01/2007		A	20,000	05/01/2007 05/01/2012	Common Stock	2
Warrants	\$ 0.1					02/01/2007 02/01/2012	Common Stock	35

Reporting Owners

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

Signatures

/s/ Richard Banakus 05/03/2007

**Signature of Reporting Person Date

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) 12,600 shares acquired in lieu of \$1,260 of interest owed by the Issuer to the Reporting Person.
- (2) The aggregate number of options owned have various Conversion/Exercise Prices at various Dates Exercisable and Expiration Dates.
- (3) Disposition of Options to Purchase Common Stock by the Reporting Person pursuant to the Expiration Date of 04/30/2007.

Edgar Filing: HYDRON TECHNOLOGIES INC - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.