

HYDRON TECHNOLOGIES INC
Form 4
January 22, 2009

FORM 4

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

OMB APPROVAL

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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)
07/30/2008

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 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)
			Code	V Amount (D) Price			
Series A Preferred Stock	07/30/2008		J(2)	5,270 A \$ 100	5,270	D	
Common Stock					2,714,300	D	

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

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SEC 1474 (9-02)

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

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 Securities (Instr. 3 and 4)	8. Deemed to be Issued (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common Stock	280,000
Warrants	\$ 0.1					02/01/2007	02/01/2012	Common Stock	350,000
Options to Purchase Common Stock	\$ 0.2					05/20/2007	05/19/2012	Common Stock	75,000
Warrants	\$ 0.125					01/23/2008	01/23/2013	Common Stock	200,000
Warrants	\$ 0.084					04/09/2008	04/09/2013	Common Stock	50,000
Options to Purchase Common Stock	\$ 0.075					05/01/2008	04/30/2013	Common Stock	20,000

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

01/22/2009

__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) The aggregate number of options owned have various Conversion/Exercise Prices at various Dates Exercisable and Expiration Dates.
- (2) Shares acquired for conversion of debt totaling \$90,000 and \$437,000 in cash.

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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