BIOLARGO, INC. Form 4 May 04, 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

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* CALVERT DENNIS P

(First)

2603 MAIN STREET, SUITE 1155

Symbol

BIOLARGO, INC. [BLGO]

(Middle) 3. Date of Earliest Transaction (Month/Day/Year)

04/27/2009

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

10% Owner

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

\_X\_\_ Director X\_ Officer (give title Other (specify below) below) President and C.E.O.

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

\_X\_ Form filed by More than One Reporting Person

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

Issuer

**IRVINE**, CA 92614

(City)

(Instr. 3)

Security

1.Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase Common Stock	\$ 0.55	04/27/2009		A		60,000		04/27/2009	04/27/2012	Common Stock	60,00
Option to Purchase Common Stock	\$ 0.55	04/27/2009		A		691,974		04/27/2009	04/27/2012	Common Stock	691,97

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
CALVERT DENNIS P 2603 MAIN STREET SUITE 1155 IRVINE, CA 92614	X		President and C.E.O.				
New Millennium Capital Partners, LLC 2603 MAIN STREET SUITE 1155 IRVINE, CA 92614				Calvert controlled entity			

### **Signatures**

Dennis P. Calvert	05/04/2009	
**Signature of Reporting Person	Date	
Dennis P. Calvert, Manager	05/04/2009	
**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) In exchange for the option to purchase common stock reported herein, Mr. Calvert reduced the amounts owed to him by the Issuer for accrued and unpaid compensation by \$20,000.
- Of this amount, options to purchase an aggregate 7,993,259 shares of common stock are held directly by Mr. Calvert, the President and

  (2) Chief Executive Officer of the Issuer, and an option to purchase 691,974 shares of common stock are held indirectly, by New Millennium Capital Partners, LLC, a Nevada limited liability company controlled by Mr. Calvert.

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

Reporting Owners 2

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