

HYDRON TECHNOLOGIES INC  
 Form 4  
 January 07, 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)  
**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 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)
Common Stock				(A) or (D) 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.

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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 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)	8. An
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Options to Purchase Common Stock	<u>(1)</u>	11/13/2008		<u>J</u> <sup>(2)</sup>	470,000	<u>(1)</u>	<u>(1)</u>	Common Stock
Warrants	\$ 0.1					02/01/2007	02/01/2012	Common Stock
Options to Purchase Common Stock	\$ 0.2					05/20/2007	05/19/2012	Common Stock
Warrants	\$ 0.125					01/23/2008	01/23/2013	Common Stock
Warrants	\$ 0.084					04/09/2008	04/09/2013	Common Stock
Options to Purchase Common Stock	\$ 0.075	05/01/2008		A	20,000	05/01/2008	04/30/2013	Common Stock

## 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  
01/07/2009  
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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