

BIOPHAN TECHNOLOGIES INC
 Form 4
 September 17, 2007

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 *
WEINER MICHAEL L

2. Issuer Name and Ticker or Trading Symbol
BIOPHAN TECHNOLOGIES INC [BIPH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3349 MONROE AVE UNIT 350
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/19/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

ROCHESTER, NY 14618

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/19/2007	07/19/2007	C		3,546,118	A	\$ 0.67
Common Stock					656,756	I	
Common Stock					300,644	I	
Common Stock					4,923,080	I	

see footnote (1)

see footnote (2)

see footnote (3)

see footnote

(4)

Common Stock 207,361 D

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

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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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title Underlying (Instr. 3)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Convertible Promissory Note	\$ 0.67	07/19/2007	07/19/2007	C		3,546,118		(6)	01/23/2011	Common Stock
Convertible Promissory Note	\$ 2.19							(6)	(7)	Common Stock
Employee Stock Options	\$ 0.28	07/27/2007		A	1,000,000			07/27/2007	07/27/2017	Common Stock
Stock Purchase Warrants	\$ 2.49							(6)	05/26/2008	Common Stock
Stock Purchase Warrants	\$ 0.67							(6)	01/23/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEINER MICHAEL L 3349 MONROE AVE UNIT 350 ROCHESTER, NY 14618	X		President	

Signatures

/s/ Michael L.

Weiner

09/17/2007

__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) On July 19, 2007, Biomed converted \$2,180,000 of Convertible Promissory Notes into 3,253,731 shares of Biophan common stock at a conversion price of \$0.67. In addition, accrued interest of \$195,899 was converted into 292,387 shares.

(2) Held held by Biomed Solutions, LLC ("Biomed"), of which the reporting person is the Manager. Biomed is 57% owned by Technology Innovations, LLC ("TI"), of which the reporting person is a member and the Manager. The reporting person disclaims beneficial ownership of the issuer's securities held by Biomed except to the extent of his indirect ownership interest in Biomed through TI.

(3) Held by TI. The reporting person disclaims beneficial ownership of the issuer's securities held by TI except to the extent of his ownership interest in TI.

(4) Held by Myotech, LLC ("Myotech"), of which the reporting person is a director. The reporting person disclaims beneficial ownership of the issuer's securities held by Myotech except to the extent of his pecuniary interest in Myotech.

(5) The reporting person holds various options to purchase common stock granted under the Issuer's employee stock option plans. The options are exercisable at prices ranging from \$0.18 to \$0.97 per share and expire on various dates ranging from 1/1/11 to 7/27/17.

(6) Convertible or exercisable at option of holder.

(7) Payable on demand.

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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