

HYDRON TECHNOLOGIES INC  
 Form 4  
 January 22, 2009

**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)  
**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) 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. De        |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | 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<br>82 VERISSIMO DR<br>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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