

BIOLARGO, INC.  
Form 4  
May 04, 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 \*  
CALVERT DENNIS P

(Last) (First) (Middle)

2603 MAIN STREET, SUITE 1155

(Street)

IRVINE, CA 92614

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BIOLARGO, INC. [BLGO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/27/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and C.E.O.

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |

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)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative 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) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 | 60,000               |
| Option to Purchase Common Stock | \$ 0.55                      | 04/27/2009       | A          | 691,974  | 04/27/2009       | 04/27/2012      | Common Stock | 691,974              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                      |                           |
|--|---------------|-----------|----------------------|---------------------------|
|  | Director      | 10% Owner | Officer              | Other                     |
| CALVERT DENNIS P<br>2603 MAIN STREET<br>SUITE 1155<br>IRVINE, CA 92614                     | X             |           | President and C.E.O. |                           |
| New Millennium Capital Partners, LLC<br>2603 MAIN STREET<br>SUITE 1155<br>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.

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