

BIOLARGO, INC.  
Form 4  
May 04, 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 \*  
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 (Instr. 4)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: BIOLARGO, INC. - Form 4

(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 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.

## Edgar Filing: BIOLARGO, INC. - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.