

BIOLARGO, INC.
Form 4
October 22, 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 *
Marshall Dennis E

(Last) (First) (Middle)
2603 MAIN STREET, SUITE 1150
(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)
07/16/2007

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)

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 | (A) or (D) | Price |
| Common Stock | 07/16/2007 | | J ⁽¹⁾ | | 30,769 | A | \$ 0.65 |
| Common Stock | 07/18/2007 | | C ⁽²⁾ | | 17,645 | A | \$ 0.625 |
| Common Stock | 10/18/2007 | | J ⁽³⁾ | | 15,874 | A | \$ 0.63 |

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

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(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 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Convertible Promissory Note | \$ 0.625 | 07/18/2007 | | C | \$ 11,028 <u>(4)</u> | Date Exercisable: 03/01/2006 Expiration Date: 01/31/2008 ⁽⁵⁾ | Common Stock 17 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Marshall Dennis E 2603 MAIN STREET SUITE 1150 IRVINE, CA 92614 | X | | | |

Signatures

/s/ Dennis E.
Marshall

10/22/2007

**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) These shares were issued to the Reporting Person in payment of \$20,000 of non-employees directors' fees owed to him by the Issuer.
- (2) These shares were issued on conversion of \$11,028, including principal and accrued but unpaid interest, of Issuer's Convertible Promissory Note dated March 1, 2006.
- (3) These shares were issued to the Reporting Person in payment of \$10,000 of non-employees directors' fees owed to him by the Issuer.
- (4) Represents \$10,000 original principal amount plus accrued but unpaid interest at the date of conversion of \$1,028.
- (5) The original expiration date of January 31, 2007 was extended by agreement of the parties.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. 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.