Nelson David W Form 4 July 10, 2012

## FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number: January 31,

2005 Estimated average burden hours per

Expires:

response...

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

may continue.

See Instruction

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)

Nelson David W Issuer Symbol NANOPHASE TECHNOLOGIES (Check all applicable) CORPORATION [NANX] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) below) 07/10/2011

2. Issuer Name and Ticker or Trading

1319 MARQUETTE DRIVE

(Street)

(State)

(Zip)

1. Name and Address of Reporting Person \*

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

6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

VP Sales & Marketing

5. Relationship of Reporting Person(s) to

ROMEOVILLE, IL 60446

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 2,684 07/10/2012 X 684 (2) D Stock (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

# Edgar Filing: Nelson David W - Form 4

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. Transacti Code (Instr. 8)	5. Number of Deriva Securities Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative es d	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Common Stock (right to buy)	\$ 6.13						04/09/2008(3)	04/09/2017	Common Stock	35,
Common Stock (right to buy)	\$ 4.48						11/06/2008(4)	11/06/2017	Common Stock	15,
Common Stock (right to buy)	\$ 3.14						05/12/2009(4)	05/12/2018	Common Stock	20,
Common Stock (right to buy)	\$ 1.02						05/04/2010(4)	05/04/2019	Common Stock	30,
Common Stock (right to buy)	\$ 1.7						05/03/2011(4)	05/03/2020	Common Stock	27,
Common Stock (right to buy)	\$ 1.26						05/02/2012(4)	05/02/2021	Common Stock	48,
Subscription Rights (right to buy) (5)	\$ 0.33	07/10/2012		X	2,0	000	06/13/2012	07/20/2012	Common Stock	68

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Nelson David W 1319 MARQUETTE DRIVE ROMEOVILLE, IL 60446			VP Sales & Marketing					
Signatures								
By Jess Jankowski, under UPA, f Nelson		07/10/2012						
**Signature of Reporting Per	son		Date					

Reporting Owners 2

## **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).

The shares were purchased upon exercise of subscription rights issued pro rata to holders of the issuer's common stock (the "Common Stock") as of the close of business on June 13, 2012 (the "Record Date"), to purchase 0.342 shares of Common Stock for each one share of Common Stock owned as of the close of business on the Record Date at a subscription price of \$0.33 per full share under the basic

- subscription privilege of the issuer's rights offering. The reporting person also exercised his over-subscription privilege under the rights offering, seeking up to 342 additional shares of Common Stock at the same \$0.33 price. The number of shares of Common Stock purchased by the reporting person pursuant to the exercise of his over-subscription privilege will be subject to availability and the pro rata allocation of shares among persons exercising this over-subscription privilege and will be determined subsequent to the expiration date of the rights offering.
- (2) The shares of Common Stock will be issued to the reporting person upon the expiration of the rights offering.
- (3) Subject to certain restrictions, beginning on this date, options vest in five equal anual installments.
- (4) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.
- The reporting person exercised subscription rights issued pro rata to holders of Common Stock as of the close of business on the Record Date, to purchase 0.342 shares of Common Stock for each one share of Common Stock owned as of the close of business on the Record Date at a subscription price of \$0.33 per full share under the basic subscription privilege of the issuer's rights offering.

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.