

NANOPHASE TECHNOLOGIES Corp
 Form 4
 February 22, 2017

FORM 4

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

OMB APPROVAL

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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 *
JANKOWSKI JESS

2. Issuer Name and Ticker or Trading Symbol
NANOPHASE TECHNOLOGIES Corp [NANX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1319 MARQUETTE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO

ROMEOVILLE, IL 60446

(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) Price | | | |
| Common Stock | | | | | 38,801 | D | |
| Common Stock | | | | | 1,000 | I | Spouse's IRA |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Common Stock (right to buy) | \$ 4.48 | | | | | 11/06/2008 ⁽¹⁾ 11/06/2017 | Common Stock 18,000 |
| Common Stock (right to buy) | \$ 3.14 | | | | | 05/12/2009 ⁽¹⁾ 05/12/2018 | Common Stock 23,000 |
| Common Stock (right to buy) | \$ 1.02 | | | | | 05/04/2010 ⁽¹⁾ 05/04/2019 | Common Stock 30,000 |
| Common Stock (right to buy) | \$ 1.7 | | | | | 05/03/2011 ⁽¹⁾ 05/03/2020 | Common Stock 27,000 |
| Common Stock (right to buy) | \$ 1.26 | | | | | 05/02/2012 ⁽¹⁾ 05/02/2021 | Common Stock 85,000 |
| Common Stock (right to buy) | \$ 0.3 | | | | | 08/07/2013 ⁽¹⁾ 08/07/2022 | Common Stock 98,000 |
| Common Stock (right to buy) | \$ 0.415 | | | | | 02/14/2014 ⁽¹⁾ 02/14/2023 | Common Stock 90,000 |
| Common Stock (right to purchase) | \$ 0.52 | | | | | 02/13/2015 ⁽²⁾ 02/13/2024 | Common Stock 90,000 |
| | \$ 0.44 | | | | | 02/18/2016 ⁽³⁾ 02/18/2025 | 81,000 |

| | | | | | | | | | |
|----------------------------------|---------|------------|---|--------|---------------------------|------------|--|--------------|--------|
| Common Stock (right to purchase) | | | | | | | | Common Stock | |
| Common Stock (right to purchase) | \$ 0.42 | | | | 02/23/2017 ⁽³⁾ | 02/23/2026 | | Common Stock | 69,000 |
| Common Stock (right to purchase) | \$ 0.68 | 02/21/2017 | A | 81,000 | 02/21/2018 ⁽³⁾ | 02/21/2027 | | Common Stock | 81,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JANKOWSKI JESS 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446 | X | | President, CEO | |

Signatures

| | |
|---------------------------------|------------|
| Jess A. Jankowski | 02/22/2017 |
| **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) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.
- (2) Subject to certain restrictions, beginning on this date, options vest in three equal installments.
- (3) Subject to certain restrictions, beginning on this date, the options vest in three equal annual installments.

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.