

PERSEN MALCOLM C  
Form 4  
December 18, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
PERSEN MALCOLM C

(Last) (First) (Middle)

C/O NEPHROS, INC., 380  
LACKAWANNA PLACE

(Street)

SOUTH ORANGE, NJ 07079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NEPHROS INC [NEPH]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2018

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 (D) Price			
Common Stock	12/14/2018		A	71,509 (1)	A \$ 0 336,750	D	
Common Stock					31,160	I	By spouse

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)

Edgar Filing: PERSEN MALCOLM C - Form 4

**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)	8. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (right to buy)	\$ 0.85					05/12/2015	05/18/2020	Common Stock	15,580
Stock Option (Right to Buy)	\$ 0.79					<u>(2)</u>	05/07/2025	Common Stock	56,981
Stock Option (Right to Buy)	\$ 0.4					<u>(2)</u>	08/24/2026	Common Stock	33,880
Stock Option (Right to Buy)	\$ 0.4999					<u>(3)</u>	12/20/2027	Common Stock	40,284

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERSEN MALCOLM C C/O NEPHROS, INC. 380 LACKAWANNA PLACE SOUTH ORANGE, NJ 07079			X	

## Signatures

/s/ Amanda Lorentz as attorney-in-fact for Malcolm Persen pursuant to power of attorney previously filed.

12/18/2018

\*\*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).

On December 14, 2018, the Company granted 71,509 shares of restricted stock of the Company (the "Restricted Stock") in lieu of cash

(1) fees payable to Mr. Persen in respect of his services as a member of the Board of Directors of the Company. The Restricted Stock was granted under the Company's 2015 Equity Incentive Plan (the "2015 Plan"). The Restricted Stock vests 6 months following the grant date.

(2) Fully exercisable.

(3) The option vests as to 13,428 shares on each of 12/20/17, 12/20/18 and 12/20/19.

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.