

NANOPHASE TECHNOLOGIES CORPORATION

Form 4

September 29, 2005

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 *
CROSS JOSEPH

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1319 MARQUETTE DRIVE

(Street)

ROMEDEVILLE, IL 60446

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2005

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

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/27/2005		A	2,500	A (3) 2,500	D	
Common Stock					6,500	D	

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: NANOPHASE TECHNOLOGIES CORPORATION - 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 2.9375							11/09/1999 ⁽¹⁾	11/09/2008	Common Stock	100,000
Stock Option (right to buy)	\$ 2.1875							01/04/2000 ⁽¹⁾	01/04/2009	Common Stock	50,000
Stock Option (right to buy)	\$ 7.6875							05/24/2001 ⁽²⁾	05/24/2010	Common Stock	100,000
Stock Option (right to buy)	\$ 10.875							01/26/2002 ⁽²⁾	01/26/2011	Common Stock	50,000
Stock Option (right to buy)	\$ 7.0625							02/28/2002 ⁽²⁾	02/28/2011	Common Stock	50,000
Stock Option (right to buy)	\$ 6.65							01/03/2003 ⁽²⁾	01/03/2012	Common Stock	55,000
Stock Option (right to buy)	\$ 3.66							03/24/2004 ⁽²⁾	03/24/2013	Common Stock	50,000
Stock Option (right to buy)	\$ 5.55							10/11/2005 ⁽²⁾	10/11/2014	Common Stock	15,000
Stock Option	\$ 6.03	09/27/2005		A	15,000			09/27/2006 ⁽²⁾	09/27/2015	Common Stock	15,000

(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSS JOSEPH 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446	X		President & CEO	

Signatures

By Jess Jankowski, under UPA for Joseph	
Cross	09/29/2005
__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 five equal annual installments.
- (2) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments
- (3) Issued pursuant to a restricted share grant under the Company's 2004 Equity Compensation Plan.

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.