

CorMedix Inc.  
Form 4  
April 01, 2010

**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 \*  
ELLISON RUSSELL H

(Last) (First) (Middle)

C/O CORMEDIX INC., 86  
SUMMIT AVENUE, SUITE 301

(Street)

SUMMIT, NJ 079013647

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CorMedix Inc. [CRMD]

3. Date of Earliest Transaction (Month/Day/Year)  
03/30/2010

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock, \$0.001 par value per share	03/30/2010		P <sup>(1)</sup>	160,000 A <u>(D)</u>	160,000	I	By Global Paramount BioFund, LP <sup>(2)</sup>

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)

**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
Stock option (right to buy)	\$ 3.125	03/30/2010		A	20,000	<u>(3)</u>		03/30/2020		Common Stock, \$0.001 par value per share	20,000
Warrants issued as a part of Units	\$ 3.4375	03/30/2010		P <sup>(1)</sup>	80,000	<u>(4)</u>		03/24/2015		Common Stock, \$0.001 par value	80,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

ELLISON RUSSELL H  
C/O CORMEDIX INC.  
86 SUMMIT AVENUE, SUITE 301  
SUMMIT, NJ 079013647

X

## Signatures

By: /s/ John C. Houghton -  
Attorney-in-fact

04/01/2010

                 \*\*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 securities were issued as a part of 80,000 Units purchased by Global Paramount BioFund, LP (the "Fund") directly from the underwriters in the Company's initial public offering, which closed on March 30, 2010. The Units were purchased at \$6.50 per Unit, the initial public offering price. Each Unit consists of two shares of common stock and a warrant to purchase one share of common stock.

The Fund is the direct owner of the subject securities. Mr. Ellison is a managing member of Global BioFund GP, LLC, the general partner of the Fund, and a portfolio manager of Global Bio Asset Management, LP, the investment manager of the Fund. Mr. Ellison disclaims (2) beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any. This report shall not be deemed an admission that Mr. Ellison is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended or for any other purpose.

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- (3) These options vest as follows: 1/3 on March 30, 2010; an additional 1/3 on March 30, 2011; and the remaining 1/3 on March 30, 2012.
- (4) These warrants will become exercisable upon the earlier to occur of the expiration of the underwriters' over allotment option with respect to the Company's initial public offering, or the exercise in full of such over allotment option.

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

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