

NANOPHASE TECHNOLOGIES Corp

Form 4

December 02, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WHITMORE R JANET

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)  
12/02/2016

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

ROMEDEVILLE, 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 32,675                                                                                                             | I                                                                    | By<br>Daughter                                                    |
| Common<br>Stock                       | 12/02/2016                              |                                                             | P                                       |                                                                            | 6,000                                                                                                              | A                                                                    | \$<br>0.72                                                        |
|                                       |                                         |                                                             |                                         |                                                                            | 1,105,965                                                                                                          | D                                                                    |                                                                   |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock Option<br>(right to buy)                      | \$ 1.36 <sup>(1)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/31/2012                                                          | 01/31/2021         | Common<br>Stock | 10,000                              |
| Deferred<br>Common<br>Stock                         | <sup>(2)</sup>                                                        |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <sup>(3)</sup>                                                      | <sup>(3)(4)</sup>  | Common<br>Stock | 2,000                               |
| Stock<br>Appreciation<br>Right <sup>(5)</sup>       | \$ 1.18                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock | 14,000                              |
| Stock Option<br>(right to buy)                      | \$ 0.3 <sup>(1)</sup>                                                 |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 08/07/2013                                                          | 08/07/2022         | Common<br>Stock | 10,000                              |
| Stock Option<br>(right to buy)                      | \$ 0.415<br><sup>(1)</sup>                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 02/14/2014                                                          | 02/14/2023         | Common<br>Stock | 10,000                              |
| Stock Option<br>(right to buy)                      | \$ 0.52 <sup>(6)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 02/13/2015                                                          | 02/13/2024         | Common<br>Stock | 10,000                              |
| Stock Option<br>(right to buy)                      | \$ 0.44 <sup>(1)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 02/18/2016                                                          | 02/18/2025         | Common<br>Stock | 9,000                               |
| Stock Option<br>(right to buy)                      | \$ 0.42 <sup>(1)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 02/23/2017                                                          | 02/23/2026         | Common<br>Stock | 8,100                               |
| Stock Option<br>(right to buy)                      | \$ 0.9 <sup>(7)</sup>                                                 |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2016                                                          | 11/17/2026         | Common<br>Stock | 2,000                               |
| Stock Option<br>(right to buy)                      | \$ 1.05 <sup>(7)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2016                                                          | 11/17/2026         | Common<br>Stock | 2,000                               |
| Stock Option<br>(right to buy)                      | \$ 1.18 <sup>(7)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2016                                                          | 11/17/2026         | Common<br>Stock | 2,000                               |
| Stock Option<br>(right to buy)                      | \$ 0.84 <sup>(7)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2016                                                          | 11/17/2026         | Common<br>Stock | 2,000                               |
| Stock Option<br>(right to buy)                      | \$ 1.85 <sup>(7)</sup>                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2016                                                          | 11/17/2026         | Common<br>Stock | 2,000                               |

|                                |                        |            |            |                 |       |
|--------------------------------|------------------------|------------|------------|-----------------|-------|
| Stock Option<br>(right to buy) | \$ 1.1 <sup>(7)</sup>  | 11/17/2016 | 11/17/2026 | Common<br>Stock | 2,000 |
| Stock Option<br>(right to buy) | \$ 0.99 <sup>(7)</sup> | 11/17/2016 | 11/17/2026 | Common<br>Stock | 2,000 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|-------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                   | Director      | 10% Owner | Officer | Other |
| WHITMORE R JANET<br>1319 MARQUETTE DRIVE<br>ROMEONVILLE, IL 60446 | X             |           |         |       |

## Signatures

By Frank Cesario under UPA for R. Janet  
Whitmore

12/02/2016

                    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 rights and restrictions, beginning on this date, options vest in three equal annual installments.
- (2) Each share of deferred common stock represents a right to receive one share of common stock.
- (3) The deferred common stock becomes payable upon the reporting person's termination of service as a director of the Company.
- (4) Pursuant to such plan, the reporting person elected to defer receipt of such shares and receive a cumulative total of 20,030 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.

The stock appreciation rights that were to become payable upon the reporting person's termination of service as a director of the Company. 2,000 were issued 4/8/2009 at a conversion price of \$0.90, 2,000 were issued 7/1/2009 at a conversion price of \$1.05, 2,000 were issued 10/1/2009 at a conversion price of \$1.18, 2,000 were issued 1/4/2010 at a conversion price of \$0.84, 2,000 were issued 4/1/2010 at a conversion price of \$1.85, 2,000 were issued 7/1/2010 at a conversion price of \$1.10, and 2,000 were issued 10/1/2010 at a conversion price of \$0.99.

- (6) Beginning on this date, subject to certain restrictions, the stock option vests in three equal annual installments.

The stock appreciation rights payable upon the reporting person's termination of service as a director of the Company were terminated, with stock options issued at identical exercise prices to the conversion prices of the respective stock appreciation rights. 2,000 were issued with an exercise price of \$0.90, 2,000 were issued with an exercise price of \$1.05, 2,000 were issued with an exercise price of \$1.18, 2,000 were issued with an exercise price of \$0.84, 2,000 were issued with an exercise price of \$1.85, 2,000 were issued with an exercise price of \$1.10, and 2,000 were issued with an exercise price of \$0.99.

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.