

PEARLMAN JERRY K
Form 4
January 05, 2006

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 *
PEARLMAN JERRY K

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)

ROMEONVILLE 60446

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2006

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

☐ 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)			
				Code V Amount	Price		
Common Stock					21,948	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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Share
Common Stock (right to buy)	\$ 1.875							04/26/2000 ⁽¹⁾	04/26/2009	Common Stock	10,000
Common Stock (right to buy)	\$ 7.625							05/25/2001 ⁽¹⁾	05/25/2010	Common Stock	2,000
Common Stock (right to buy)	\$ 9.92							06/05/2002 ⁽¹⁾	06/05/2011	Common Stock	2,000
Common Stock (right to buy)	\$ 3.78							11/25/2003 ⁽¹⁾	11/25/2012	Common Stock	2,000
Common Stock (right to buy)	\$ 5.07							06/26/2004 ⁽¹⁾	06/26/2013	Common Stock	2,000
Deferred Common Stock	⁽⁴⁾	01/03/2006		A		1,081		⁽³⁾	⁽³⁾	Common Stock	1,081

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEARLMAN JERRY K 1319 MARQUETTE DRIVE ROMEOVILLE 60446	X			

Signatures

By Jess Jankowski, under UPA, for Jerry K.
Pearlman

01/05/2006

__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, the options vest in three equal annual installments.
1,081 shares of common stock were to be granted under the Company's 2005 Non-Employee Director Restricted Stock Plan. Such shares are vested immediately but subject to certain transfer restrictions. Pursuant to such plan, the reporting person elected to defer receipt of
 - (2) such shares and receive instead 1,081 shares of deferred common stock which will be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.
 - (3) The deferred common stock becomes payable upon the reporting person's termination of service as a director of the Company.
 - (4) Each share of deferred common stock represents a right to receive one share of common stock.

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.