

NANOPHASE TECHNOLOGIES CORPORATION
 Form 4
 February 14, 2014

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 *
 Murray Patrick G

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/13/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP Research & Development

ROMEDEVILLE, IL 60446

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

(City) (State) (Zip)

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)
Common Stock				(A) or (D)	1,503	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)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to buy)	\$ 5.55					10/11/2005 ⁽¹⁾	10/11/2014	Common Stock	3,000
Common Stock (right to buy)	\$ 6.03					09/27/2006 ⁽¹⁾	09/27/2015	Common Stock	3,000
Common Stock (right to buy)	\$ 6.01					09/27/2007 ⁽¹⁾	09/27/2016	Common Stock	9,000
Common Stock (right to buy)	\$ 4.48					11/06/2008 ⁽¹⁾	11/06/2017	Common Stock	9,000
Common Stock (right to buy)	\$ 3.14					05/12/2009 ⁽¹⁾	05/12/2018	Common Stock	16,000
Common Stock (right to buy)	\$ 1.02					05/04/2010 ⁽¹⁾	05/04/2019	Common Stock	30,000
Common Stock (right to buy)	\$ 1.7					05/03/2011 ⁽¹⁾	05/03/2020	Common Stock	27,000
Common Stock (right to buy)	\$ 1.26					05/02/2012 ⁽¹⁾	05/02/2021	Common Stock	43,000
Common Stock (right to buy)	\$ 0.3					08/07/2013 ⁽¹⁾	08/07/2022	Common Stock	52,000

Common Stock (right to buy)	\$ 0.415				02/14/2014 ⁽¹⁾	02/14/2023	Common Stock	48,000
Common Stock (right to buy)	\$ 0.52	02/13/2014	A	50,000	02/13/2015 ⁽¹⁾	02/13/2024	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murray Patrick G 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446			VP Research & Development	

Signatures

By Jess Jankowski, under UPA, for Patrick G.
Murray

02/14/2014

__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 three equal annual installments.

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.