

NANOPHASE TECHNOLOGIES CORPORATION
 Form 4
 February 19, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
JANKOWSKI JESS

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)
02/18/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO

ROMEOVILLE, 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 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					38,801	D	
Common Stock					1,000	I	Spouse's IRA

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 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
Common Stock (right to buy)	\$ 6.03					09/27/2006 ⁽¹⁾ 09/27/2015	Common Stock 10,000
Common Stock (right to buy)	\$ 6.01					09/27/2007 ⁽¹⁾ 09/27/2016	Common Stock 15,000
Common Stock (right to buy)	\$ 4.48					11/06/2008 ⁽¹⁾ 11/06/2017	Common Stock 18,000
Common Stock (right to buy)	\$ 3.14					05/12/2009 ⁽¹⁾ 05/12/2018	Common Stock 23,000
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 85,000
Common Stock (right to buy)	\$ 0.3					08/07/2013 ⁽¹⁾ 08/07/2022	Common Stock 98,000
	\$ 0.415					02/14/2014 ⁽¹⁾ 02/14/2023	90,000

Common Stock (right to buy)								Common Stock	
Common Stock (right to purchase)	\$ 0.52				02/13/2015 ⁽²⁾	02/13/2024		Common Stock	90,000
Common Stock (right to purchase)	\$ 0.44	02/18/2015	A	81,000	02/18/2016 ⁽³⁾	02/18/2025		Common Stock	81,000

Reporting Owners

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

Signatures

Jess A. Jankowski	02/19/2015
**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.
- (2) Subject to certain restrictions, beginning on this date, options vest in three equal installments.
- (3) Subject to certain restrictions, beginning on this date, the 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.