

NANOPHASE TECHNOLOGIES Corp
 Form 4
 February 22, 2017

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

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 *
 MCCLUNG JAMES A

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2017

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

1319 MARQUETTE DRIVE

(Street)

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

ROMEDEVILLE, IL 60446

(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) | 30,071 | I | By Wife |
| Common Stock | | | | (A) or (D) | 17,582 | 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 number.

SEC 1474
 (9-02)

Edgar Filing: NANOPHASE TECHNOLOGIES Corp - Form 4

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) | \$ 1.36 ⁽¹⁾ | | | | | 01/31/2012 | 01/31/2021 | Common Stock | 12,000 |
| Deferred Common Stock | ⁽²⁾ | | | | | ⁽³⁾ | ⁽³⁾⁽⁴⁾ | Common Stock | 2,250 |
| Stock Option (right to buy) | \$ 0.3 ⁽¹⁾ | | | | | 08/07/2013 | 08/07/2022 | Common Stock | 12,000 |
| Stock Option (right to buy) | \$ 0.415 ⁽¹⁾ | | | | | 02/14/2014 | 02/14/2023 | Common Stock | 12,000 |
| Stock Option (right to buy) | \$ 0.52 | | | | | 02/13/2015 ⁽⁵⁾ | 02/13/2024 | Common Stock | 12,000 |
| Stock Option (right to buy) | \$ 0.44 | | | | | 02/18/2016 ⁽⁶⁾ | 02/18/2025 | Common Stock | 10,800 |
| Stock Option (right to buy) | \$ 0.42 | | | | | 02/23/2017 ⁽¹⁾ | 02/23/2026 | Common Stock | 9,720 |
| Stock Option (right to buy) | \$ 0.9 ⁽⁷⁾ | | | | | 11/17/2016 | 11/17/2026 | Common Stock | 2,250 ⁽⁷⁾ |
| Stock Option | \$ 1.05 ⁽⁷⁾ | | | | | 11/17/2016 | 11/17/2026 | Common Stock | 2,250 ⁽⁷⁾ |

(right to buy)

Stock

Option
(right to buy)\$ 1.18 ⁽⁷⁾

11/17/2016

11/17/2026

Common
Stock2,250
⁽⁷⁾

Stock

Option
(right to buy)\$ 0.84 ⁽⁷⁾

11/17/2016

11/17/2026

Common
Stock2,250
⁽⁷⁾

Stock

Option
(right to buy)\$ 1.85 ⁽⁷⁾

11/17/2016

11/17/2026

Common
Stock2,250
⁽⁷⁾

Stock

Option
(right to buy)\$ 1.1 ⁽⁷⁾

11/17/2016

11/17/2026

Common
Stock2,250
⁽⁷⁾

Stock

Option
(right to buy)\$ 0.99 ⁽⁷⁾

11/17/2016

11/17/2026

Common
Stock2,250
⁽⁷⁾

Common

Stock
(right to buy)

\$ 0.68

02/21/2017

A

12,000

02/21/2018⁽⁵⁾

02/21/2027

Common
Stock

12,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLUNG JAMES A 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446 | | | X | |

Signatures

By Jess Jankowski under UPA for James A.
McClung

02/22/2017

**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.

Edgar Filing: NANOPHASE TECHNOLOGIES Corp - Form 4

- (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 21,596 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.
- (5) Beginning on this date, and subject to certain restrictions, the stock options vest in three equal annual installments.
- (6) Beginning on this date, and subject to certain restrictions, options vest 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. 2,250 were issued

- (7) with an exercise price of \$0.90, 2,250 were issued with an exercise price of \$1.05, 2,250 were issued with an exercise price of \$1.18, 2,250 were issued with an exercise price of \$0.84, 2,250 were issued with an exercise price of \$1.85, 2,250 were issued with an exercise price of \$1.10, and 2,250 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.