

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 \*  
 Baldwin Nancy

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 Human Resources & IT

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 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) Price  | 987   | 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 <sup>(1)</sup>                                | 10/11/2014  | Common Stock               | 3,000                      |
| Common Stock (right to buy)                | \$ 6.01  |                                      |  |                                |   | 09/27/2007 <sup>(1)</sup>                                | 09/27/2016  | Common Stock               | 7,500                      |
| Common Stock (right to buy)                | \$ 4.48  |                                      |  |                                |   | 11/06/2008 <sup>(1)</sup>                                | 11/06/2017  | Common Stock               | 9,000                      |
| Common Stock (right to buy)                | \$ 3.14  |                                      |  |                                |   | 05/12/2009 <sup>(1)</sup>                                | 05/12/2018  | Common Stock               | 15,000                     |
| Common Stock (right to buy)                | \$ 1.02  |                                      |  |                                |   | 05/04/2010 <sup>(1)</sup>                                | 05/04/2019  | Common Stock               | 30,000                     |
| Common Stock (right to buy)                | \$ 1.7   |                                      |  |                                |   | 05/03/2011 <sup>(1)</sup>                                | 05/03/2020  | Common Stock               | 27,000                     |
| Common Stock (right to buy)                | \$ 1.26  |                                      |  |                                |   | 05/02/2012 <sup>(1)</sup>                                | 05/02/2021  | Common Stock               | 31,000                     |
| Common Stock (right to buy)                | \$ 0.3   |                                      |  |                                |   | 08/07/2013 <sup>(1)</sup>                                | 08/07/2022  | Common Stock               | 41,000                     |
| Common Stock (right to buy)                | \$ 0.415   |                                      |  |                                |   | 02/14/2014 <sup>(1)</sup>                                | 02/14/2023  | Common Stock               | 39,000                     |

Common  
Stock  
(right to  
buy)

\$ 0.52

02/13/2014

A

40,000

02/13/2015<sup>(1)</sup>

02/13/2024

Common  
Stock

40,000

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Baldwin Nancy<br>1319 MARQUETTE DRIVE<br>ROMEDEVILLE, IL 60446 |               |           | VP Human Resources & IT |       |

## Signatures

By Jess Jankowski, under UPA, for Nancy  
Baldwin

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.

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