

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

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 *
 Vincent George A

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/18/2015

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | (D) | Price |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|---------------------------|-----------------|-----------------|
| Stock Option (right to buy) | \$ 4.48 | | | | | | | | 11/06/2008 ⁽¹⁾ | 11/06/2017 ⁽¹⁾ | Common Stock | |
| Stock Option (right to buy) | \$ 1.36 ⁽¹⁾ | | | | | | | | 01/31/2012 | 01/31/2021 | Common Stock | |
| Deferred Common Stock | ⁽²⁾ | | | | | | | | ⁽³⁾ | ⁽³⁾⁽⁴⁾ | Common Stock | |
| Stock Appreciation Right ⁽⁵⁾ | \$ 0.99 | | | | | | | | ⁽⁵⁾ | ⁽⁵⁾ | Common Stock | |
| Stock Option (right to buy) | \$ 0.3 ⁽¹⁾ | | | | | | | | 08/07/2013 | 08/07/2022 | Common Stock | |
| Stock Option (right to buy) | \$ 0.415 ⁽¹⁾ | | | | | | | | 02/14/2014 | 02/14/2023 | Common Stock | |
| Stock Option (right to buy) | \$ 0.52 ⁽¹⁾ | | | | | | | | 02/13/2015 | 02/13/2024 | Common Stock | |
| Stock Option (right to buy) | \$ 0.44 ⁽¹⁾ | 02/18/2015 | | | A | | | | 9,000 | 02/18/2016 | 02/18/2025 | Common Stock |

Reporting Owners

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

Signatures

By Jess Jankowski under UPA for George A.
Vincent

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).

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- (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.
- (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 12,652 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.

- The stock appreciation right becomes payable upon the reporting person's termination of service as a director of the Company. 2,250 were issued 4/8/2009 at a conversion price of \$0.90, 2,250 were issued 7/1/2009 at a conversion price of \$1.05, 2,250 were issued 10/1/2009 at a conversion price of \$1.18, 2,250 were issued 1/4/2010 at a conversion price of \$0.84, 2,250 were issued 4/1/2010 at a conversion price of \$1.85, 2,250 were issued 7/1/2010 at a conversion price of \$1.10, and 2,250 were issued 10/1/2010 at a conversion price of \$0.99.
- (5)

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.