

NANOPHASE TECHNOLOGIES Corp
 Form 4
 November 21, 2016

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 *
HENDERSON 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)
11/17/2016

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) Code V Amount (D) Price | | | |
| Common Stock | | | | | 412,615 | 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 Underlying (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Stock Option (right to buy) | \$ 1.36 | | | | | | | 01/31/2012 ⁽¹⁾ | 01/31/2021 | Common Stock |
| Deferred Common Stock | <u>(2)</u> | | | | | | | <u>(3)</u> | <u>(3)(4)</u> | Common Stock |
| Stock Appreciation Right ⁽⁵⁾ | \$ 1.18 ⁽⁵⁾ | 11/17/2016 | | D | | 14,000 | | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Stock Option (right to buy) | \$ 0.3 | | | | | | | 08/07/2013 ⁽⁶⁾ | 08/07/2022 | Common Stock |
| Stock Option (right to buy) | \$ 0.415 | | | | | | | 02/14/2014 ⁽⁶⁾ | 02/14/2023 | Common Stock |
| Stock Option (right to buy) | \$ 0.52 | | | | | | | 02/13/2015 ⁽¹⁾ | 02/13/2024 | Common Stock |
| Common Stock (right to buy) | \$ 0.44 | | | | | | | 02/18/2016 ⁽¹⁾ | 02/18/2025 | Common Stock |
| Common Stock (right to buy) | \$ 0.42 | | | | | | | 02/23/2017 ⁽¹⁾ | 02/23/2026 | Common Stock |
| Common Stock (right to buy) | \$ 0.9 ⁽⁷⁾ | 11/17/2016 | | A | | 2,000 | | 11/17/2016 | 11/17/2026 | Common Stock |
| Common Stock (right to buy) | \$ 1.05 ⁽⁷⁾ | 11/17/2016 | | A | | 2,000 | | 11/17/2016 | 11/17/2026 | Common Stock |
| Common Stock (right to buy) | \$ 1.18 ⁽⁷⁾ | 11/17/2016 | | A | | 2,000 | | 11/17/2016 | 11/17/2026 | Common Stock |
| Common Stock (right to buy) | \$ 0.84 ⁽⁷⁾ | 11/17/2016 | | A | | 2,000 | | 11/17/2016 | 11/17/2026 | Common Stock |
| Common Stock (right to buy) | \$ 1.85 ⁽⁷⁾ | 11/17/2016 | | A | | 2,000 | | 11/17/2016 | 11/17/2026 | Common Stock |

| | | | | | | | |
|-----------------------------|------------------------|------------|---|-------|------------|------------|--------------|
| Common Stock (right to buy) | \$ 1.1 ⁽⁷⁾ | 11/17/2016 | A | 2,000 | 11/17/2016 | 11/17/2026 | Common Stock |
| Common Stock (right to buy) | \$ 0.99 ⁽⁷⁾ | 11/17/2016 | A | 2,000 | 11/17/2016 | 11/17/2026 | Common Stock |

Reporting Owners

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

Signatures

By Jess Jankowski under UPA for James A. Henderson

11/21/2016

__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) 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 20,030 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.

The stock appreciation rights that were to become payable upon the reporting person's termination of service as a director of the Company. 2,000 were issued 4/8/2009 at a conversion price of \$0.90, 2,000 were issued 7/1/2009 at a conversion price of \$1.05, 2,000

- (5) were issued 10/1/2009 at a conversion price of \$1.18, 2,000 were issued 1/4/2010 at a conversion price of \$0.84, 2,000 were issued 4/1/2010 at a conversion price of \$1.85, 2,000 were issued 7/1/2010 at a conversion price of \$1.10, and 2,000 were issued 10/1/2010 at a conversion price of \$0.99.

- (6) Subject to certain rights and 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. 2,000 were issued

- (7) with an exercise price of \$0.90, 2,000 were issued with an exercise price of \$1.05, 2,000 were issued with an exercise price of \$1.18, 2,000 were issued with an exercise price of \$0.84, 2,000 were issued with an exercise price of \$1.85, 2,000 were issued with an exercise price of \$1.10, and 2,000 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.

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