

COMPUGEN LTD
Form SC 13G/A
February 27, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A
(Amendment No. 3)*

Under the Securities Exchange Act of 1934

Compugen Ltd.

(Name of Issuer)

Ordinary Shares, nominal value 0.01 New Israeli Shekels per Share (“Ordinary Shares”)

(Title of Class of Securities)

M25722105

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. M25722105

- 1 NAMES OF REPORTING PERSONS
Martin S. Gerstel
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

2,041,268

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

500,000

7 SOLE DISPOSITIVE POWER

2,041,268

8 SHARED DISPOSITIVE POWER

500,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,541,268 Ordinary Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.99%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

Item 1 (a). Name of Issuer

Compugen Ltd., an Israeli company (the "Issuer")

Item 1 (b). Address of Issuer's Principal Executive Offices

72 Pinchas Rosen Street
Tel Aviv, 69512
Israel

Item 2 (a). Name of Person Filing

Martin S. Gerstel

Item 2 (b). Address of Principal Business Office or, if None, Residence

The business address of Mr. Gerstel is 72 Pinchas Rosen Street, Tel-Aviv 69512, Israel.

Item 2 (c). Citizenship

United States

Item 2 (d). Title of Class of Securities

Ordinary Shares, nominal value 0.01 New Israeli Shekels per Share

Item 2 (e). CUSIP Number

M25722105

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Act.
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)

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A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.

(j) o A non-U.S. institution in accordance with Section 13d-1(b)(1)(ii)(J).

(k) o Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

The aggregate number of Ordinary Shares owned by Mr. Gerstel as of December 31, 2014 was 2,541,268. Consists of the following ordinary shares:

- 500,000 shares held by Shomar Corporation, of which Mr. Gerstel is a director and Mr. Gerstel and his wife are the sole shareholders. Mr. Gerstel has shared voting and dispositive power with respect to these shares.
- 619,033 shares held by Merrill Lynch IRA for Martin Gerstel, of which Mr. Gerstel is the beneficiary. Mr. Gerstel has sole voting and dispositive power with respect to these shares.
- 615,495 shares held in a trust, for which a member of his immediate family is the beneficiary. Mr. Gerstel is the trustee of this trust and has sole voting and dispositive power with respect to these shares.
- 119,240 shares held by Mr. Gerstel. Mr. Gerstel has sole voting and dispositive power with respect to those shares.
- Also includes 687,500 shares subject to options that are currently exercisable or that become exercisable within 60 days of December 31, 2014. Mr. Gerstel is deemed to have sole voting and dispositive power with respect to these shares.

(b) Percent of class:

The aggregate percent of the class is 4.99%.

The information provided under this section is based on 50,254,492 Ordinary Shares outstanding on December 31, 2014.

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 2,041,268
- (ii) Shared power to vote or to direct the vote: 500,000
- (iii) Sole power to dispose or to direct the disposition of: 2,041,268
- (iv) Shared power to dispose or to direct the disposition of: 500,000

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certifications

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 27, 2015

(Date)

/s/ Martin S. Gerstel

(Signature)

Martin S. Gerstel

(Name)

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

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% of
Class

Series B Warrants issued in May 2017

Sabby Healthcare Master Fund, Ltd.

1,996,312

1.98%

1,996,312

-0-

*

Sabby Volatility Warrant Master Fund, Ltd.

1,275,000

1.27%

1,275,000

-0-

*

CVI Investments, Inc.

2,850,000

2.80%

2,850,000

-0-

*

Hudson Bay Master Fund Ltd.

6,650,000

6.54%

2,850,000

3,800,000

3.74%

Elliott Associates LP(3)

10,506,114

9.99%

640,000

10,506,114

9.99%

Elliott International LP(3)

10,506,114

9.99%

1,360,001

10,506,114

9.99%

Brian Herman

21,875

*

9,375

12,500

*

Eli Goldschmidt

8,750

*

3,750

5,000

*

Thomas J. Guerin IRA

88,795

*

38,055

50,740

*

Mark Winkler Mark Winkler Appraisal SEP-IRA

19,999

*

8,571

11,428

*

Bill Compton/Sally C. Compton Jt. Ten/WROS

35,000

*

15,000

20,000

*

Geisha Alomar/Lynn Tirado Jt. Ten/WROS

35,000

*

15,000

20,000

*

Loren Estad

35,000

*

15,000

20,000

*

Russel Malsam

19,250

*

8,250

11,000

*

Brian Wolf

22,137

*

9,487

12,650

*

The Kimball Fund

22,138

*

9,488

12,650

*

Robert E. Taylor

22,750

*

9,750

13,000

*

James R. Niemann

21,000

*

9,000

12,000

*

Fox Hollow Holdings Inc.

17,500

*

7,500

10,000

*

Fox Run Investments LLC

17,500

*

7,500

10,000

*

Peter Lemus IRA

17,500

*

7,500

10,000

*

Nancy Brody

22,750

*

9,750

13,000

*

Thomas J. Loughlin

70,000

*

30,000

40,000

*

Arthur Bregman

14,000

*

6,000

8,000

*

Donald A. Johnson

25,200

*

10,800

14,400

*

Robert J. Costantino

161,000

*

69,000

92,000

*

Jonathan Steinhouse

14,000

*

6,000

8,000

*

Jonathan Steinhouse R/O IRA

17,500

*

7,500

10,000

*

Mordechai Vogel

23,333

*

10,000

13,333

*

Jimmie H. Harvey

46,550

*

19,950

26,600

*

James E. Cantrell Jr.

233,333

*

100,000

133,333

*

Michael G. Lindley

233,333

*

100,000

133,333

*

POC Capital LLC

23,275

*

9,975

13,300

*

John J. Ewine

280,350

*

120,150

160,200

*

Gary L. Gottschalk Living Trust

133,350

*

57,150

76,200

*

James Reitzner

65,100

*

27,900

37,200

*

Brent W. Hoag

84,000

*

36,000

48,000

*

Paul E. Linthorst IRA

28,875

*

12,375

16,500

*

James G. Newsome Jr.

10,500

*

4,500

6,000

*

Michael R. Pate

52,500

*

22,500

30,000

*

Larry Brandon R/O IRA

106,750

*

45,750

61,000

*

Nathaniel Orme

14,000

*

6,000

8,000

*

Robert Lombardo and Desiree M. Lombardo JTWROS

336,000

*

144,000

192,000

*

Underwriter Warrants issued in May 2017

OTA LLC(4)

187,993

*

187,993

-0-

*

Noam Rubinstein(4)

51,905

*

51,905

-0-

*

Warberg WF V LP

150,000

*

150,000

-0-

*

Warberg WF VI LP

150,000

*

150,000

-0-

*

Option Opportunities Corp.

62,261

*

62,261

-0-

*

Serenity Now LLC

62,260

*

62,260

-0-

*

TOTAL

26,794,478

20.36%

12,664,258

16,130,221

12.25%

* Represents beneficial ownership of less than one percent of the outstanding shares of our common stock.

-
- (1) Except as otherwise disclosed, consists of (i) shares of common stock and (ii) the shares of common stock issuable upon the exercise of the warrants, which warrant shares are offered hereby.

Assumes that each selling stockholder will sell all of its shares of common stock issuable upon the exercise of

(2) their warrants subject to sale pursuant to this prospectus, although in the individual line items we give effect to only the individual sale of that designated number of shares.

- (3) Due to the Ownership Limitation (as defined below), Elliott Associates, L.P. (“Elliott Associates”) may be deemed the beneficial owner of 10,506,114 shares of our common stock through securities held by it and by Manchester Securities Corp., a wholly-owned subsidiary of Elliott Associates (“Manchester”), and Elliott International, L.P. (“Elliott International”), the investment advisor of which is an affiliate of the investment advisor of Elliott Associates. Elliott Associates beneficially holds: (i) 2,833,470 shares of our common stock held by Elliott International, (ii) 1,333,398 shares of our common stock held by Elliott Associates, (iii) May 2013 warrants held by Manchester exercisable for 500,000 shares of our common stock, (iv) 52,500 shares of our Series C-2 non-voting convertible preferred stock held by Elliott Associates convertible into 525,000 shares of our common stock, (v) October 2013 warrants held by Elliott Associates exercisable for 262,500 shares of our common stock, (vi) 97,500 shares of our Series C-2 non-voting convertible preferred stock held by Elliott International convertible into 1,500,000 shares of our common stock, (vii) October 2013 warrants held by Elliott International exercisable for 487,500 shares of our common stock, (viii) 73,962 shares of our Series D non-voting convertible preferred stock held by Manchester convertible into 1,479,240 shares of our common stock, (ix) March 2015 Warrants held by Manchester convertible into 200,000 shares of our common stock, (x) May 2017 Series B warrants held by Elliott International convertible into 1,360,001 shares of our common stock, (xi) May 2017 Series B warrants held by Elliott Associates convertible into 640,000 shares of our common stock, (xii) 89,623 shares of our Series E non-voting convertible preferred stock held by Manchester convertible into 1,959,759 shares of our common stock, (xiii) 1,360 shares of our Series F non-voting convertible preferred stock held by Elliott International convertible into 8,395,062 shares of our common stock (subject to adjustment), (xiv) 640 shares of our Series F non-voting convertible preferred stock held by Elliott Associates convertible into 3,950,617 shares of our common stock (subject to adjustment), (xv) November 2017 warrants exercisable for 384,103 shares of our common stock held by Elliott International, and (xvi) November 2017 warrants exercisable for 180,755 shares of our common stock held by Elliott Associates (the May 2013 warrants, the October 2013 warrants, the March 2015 Warrants, the May 2017 Series B warrants, the November 2017 warrants and all shares of preferred stock shall collectively be referred to herein as the “Convertible Securities”). However, in accordance with Rule 13d-4 under the Exchange Act, the number of shares of our common stock into which the Convertible Securities are convertible or exercisable, as applicable, are limited pursuant to the terms of the Convertible Securities to that number of shares of our common stock which would result in Elliott Associates having aggregate beneficial ownership of, with respect to the May 2013 warrants, the October 2013 warrants, the March 2015 Warrants, the May 2017 Series B warrants, the November 2017 warrants, the Series C-2 preferred stock, the Series D preferred stock, the Series E preferred stock and the Series F preferred stock, 9.99% of the total issued and outstanding shares of our common stock (the "Ownership Limitation"). Elliott Associates disclaims beneficial ownership of any and all shares of our common stock issuable upon any conversion or exercise of the Convertible Securities if such conversion or exercise would cause Elliott Associates’ aggregate beneficial ownership to exceed or remain above the applicable Ownership Limitation (as is currently the case). Therefore, Elliott Associates disclaims beneficial ownership of any shares of our common stock, issuable upon any conversion or exercise of the May 2013 warrants, the October 2013 warrants, the March 2015 Warrants, the May 2017 Series B warrants, the November 2017 warrants, the Series C-2 preferred stock, the Series D preferred stock, the Series E preferred stock and the Series F preferred stock, which conversion or exercise would be prohibited by the Ownership Limitation. The business address of Elliott Associates is 40 West 57th Street, 30th Floor, New York, New York 10019. Based solely on information contained in a Schedule 13D filed with the SEC on November 13, 2017 by Elliott Associates

and other information known to us.

(4) The selling stockholder is an affiliate of a registered broker-dealer.

Information about the selling stockholders may change from time to time. Any changed information with respect to which we are given notice will be included in prospectus supplements.

Certain Relationships and Transactions with the Selling Stockholders

In the last three fiscal years, we had the following transactions with the following selling stockholders.

Elliott Associates, L.P. and Elliott International, L.P.

In September 2014, as part of the removal of anti-dilution, price reset and change of control provisions in various securities that had caused those securities to be classified as derivative liabilities, we entered into a Consent and Exchange Agreement with Manchester, an affiliate of Elliott Associates, L.P. and Elliott International, L.P. (collectively, "Elliott"), long-term institutional investors in CorMedix, pursuant to which Manchester had a right of 60% participation in equity financings undertaken by us prior to September 15, 2017. Pursuant to this right of participation, Manchester elected partial participation in the equity financing that we closed on May 3, 2017 and invested \$2,000,000.

On March 3, 2015, we entered into a backstop agreement with Manchester under which Manchester had agreed to lend us, at our request, up to \$3,000,000. We did not access the loan and the agreement expired on April 30, 2015. We issued two warrants exercisable for an aggregate of up to 283,400 common shares with an exercise price of \$7.00 per share and a term of five years as a result of entering into the backstop agreement. Additionally, we granted Manchester the right for as long as it or its affiliates hold any of our common stock or securities convertible into its common stock to appoint up to two members to our board of directors and/or to have up to two observers attend board meetings in a non-voting capacity. As of December 31, 2017, two board members and one observer had been appointed to the board. Our board of directors subsequently elected the observer to the board.

In November 2017, we entered into a securities purchase agreement with Elliott (the “Buyers”) whereby they purchased \$3.0 million of a newly issued CorMedix Series F convertible preferred stock at \$1,000 per share. Separately, on November 9, 2017, we entered into a backstop agreement with the Buyers to purchase up to an additional \$3.0 million of Series F convertible preferred stock at \$1,000 per share (the “Backstop Agreement”), at our sole discretion, beginning January 15, 2018, through March 31, 2018. As consideration for the Backstop Agreement, we issued 947,329 warrants, exercisable for three years, to purchase shares of our common stock at a per share exercise price of \$0.001. The number of shares issuable under the warrants was determined by the closing price of our common stock on November 8, 2017, which was \$0.5278. The number of warrants was subsequently reduced from 947,329 to 564,858 as a result of equity capital raised from our then current ATM program and the sale of common stock to our directors, executive officers and other certain employees totaling \$2.4 million. The Series F preferred stock is convertible into common stock at a price of \$0.162 per share, which was reduced from \$0.6334 pursuant to the terms of the Series F preferred stock and represents a 10% discount to the closing price of the stock on March 31, 2018. The preferred stock became mandatorily convertible on April 2, 2018, subject to certain equity conditions, one of which had not been met as of the date of this prospectus. The Backstop Agreement expired unused.

On April 28, 2017, we entered into an underwriting agreement with H.C. Wainwright & Co., LLC, relating to an underwritten public offering of 16,190,697 shares of our common stock, together with Series A warrants to purchase up to an aggregate of 12,143,022 shares of our common stock and Series B warrants to purchase up to an aggregate of 12,143,022 shares of our common stock, at a price to the public of \$0.75 per share and related warrants. Elliott purchased 2,666,668 shares of common stock, Series A warrants to purchase up to 2,000,000 shares (that expired unexercised on September 10, 2018), and Series B warrants to purchase up to 2,000,000 shares of our common stock. The purchase by Elliott was on the same terms as those for all other investors.

On March 19, 2018, the Company entered into a binding term sheet with Elliott Management Corporation for a proposed \$3.0 million backstop facility. The proposed backstop facility was available for drawing between April 16, 2018 and July 31, 2018. In view of the DSMB recommendation to terminate the LOCK-IT-100 study for efficacy and our ongoing negotiations with our CRO regarding financial considerations for the interim efficacy analysis of the LOCK-IT-100 study, we determined to not draw down on this facility.

PLAN OF DISTRIBUTION

We anticipate that the selling stockholders and their pledgees, donees, transferees and other successors-in-interest may sell all or a portion of the shares offered by this prospectus from time to time on securities exchanges or in private transactions, at fixed prices, at market prices prevailing at the time of sale, at prices reasonably related to the market price or at negotiated prices. Sale of the shares offered by this prospectus may be effected by one or more of the following methods:

ordinary brokerage transactions and transactions in which the broker solicits purchases.

sales to one or more brokers or dealers as principal, and resale by those brokers or dealers for their account, including resales to other brokers and dealers.

block trades in which a broker or dealer attempts to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction.

privately negotiated transactions with purchasers.

an exchange distribution in accordance with the rules of the applicable exchange.

settlement of short sales entered into after the date of this prospectus.

a combination of any such methods of sale. or

any other method permitted pursuant to applicable law.

Broker-dealers engaged by the selling stockholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The selling stockholders do not expect these commissions and discounts to exceed what is customary in the types of transactions involved. No such broker-dealer will receive compensation in excess of that permitted applicable Financial Industry Regulatory Authority, or FINRA, rules. Any profits on the resale of shares of common stock by a broker-dealer acting as principal might be deemed to be underwriting discounts or commissions under the Securities Act of 1933, as amended (referred to as the Securities Act). Discounts, concessions, commissions and similar selling expenses, if any, attributable to the sale of shares will be borne by the selling stockholders. The selling stockholders may agree to indemnify any agent, dealer or broker-dealer that participates in transactions involving sales of the shares if liabilities are imposed on that agent, dealer or broker-dealer under the Securities Act.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time under this prospectus after we have

filed a supplement to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act supplementing or amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus and may sell the shares of common stock from time to time under this prospectus after we have filed a supplement to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act supplementing or amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

We are not aware as of the date of this prospectus of any agreements between any selling stockholder and any broker-dealers regarding the sale of the shares offered by this prospectus, although we have made no inquiry in that regard. If we are notified by any selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of shares of common stock, if required, we will file a supplement to this prospectus. If the selling stockholders use this prospectus for any sale of the shares of common stock, they will be subject to the prospectus delivery requirements of the Securities Act.

Any selling stockholder may be deemed to be an “underwriter” within the meaning of the Securities Act. Any broker, dealer or other agent executing a sell order on behalf of a selling stockholder may be considered to be an underwriter within the meaning of the Securities Act, in which case commissions received by any of these brokers, dealers or agents and profit on any resale of the shares may be considered to be underwriting commissions under the Securities Act.

The selling stockholders may also sell shares under Rule 144 of the Securities Act, if available, rather than under this prospectus.

All costs, fees and expenses of registration incurred in connection with the offering will be borne by us. All selling and other expenses incurred will be borne by the selling stockholders. We have agreed to indemnify certain of the investors against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

The anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of our common stock and activities of the selling stockholders.

DIVIDEND POLICY

We have never declared dividends on our equity securities, and currently do not plan to declare dividends on shares of our common stock in the foreseeable future. We expect to retain our future earnings, if any, for use in the operation and expansion of our business. Further, pursuant to the terms of our Series D, Series E and Series F Non-Voting Convertible Preferred Stock, we may not declare or pay any dividends or make any distributions on any of our shares or other equity securities as long as any of those preferred shares remain outstanding. Subject to the foregoing, the payment of cash dividends in the future, if any, will be at the discretion of our Board of Directors and will depend upon such factors as earnings levels, capital requirements, our overall financial condition and any other factors deemed relevant by our Board of Directors.

DESCRIPTION OF OUR CAPITAL STOCK

Common Stock

Pursuant to our Amended and Restated Certificate of Incorporation, as amended, we are authorized to issue 160,000,000 shares of common stock, \$0.001 par value per share. As of September 30, 2018, we had 98,827,058 shares of common stock outstanding.

The following summary of certain provisions of our common stock does not purport to be complete. You should refer to our Amended and Restated Certificate of Incorporation, as amended, and our Amended and Restated Bylaws. We filed our Amended and Restated Certificate of Incorporation as an exhibit to our registration statement on Form S-1/A filed with the SEC on March 1, 2010, and filed amendments to the Amended and Restated Certificate of Incorporation as exhibits to our registration statement on Form S-1/A filed with the SEC on March 19, 2010, our annual report on Form 10-K filed with the SEC on March 27, 2013, and our current report on Form 8-K filed with the SEC on August 10, 2017. We filed an Amended and Restated Certificate of Designation for each of our Series C-2, C-3, D and E non-voting preferred stock as exhibits to our current report on Form 8-K on September 16, 2014, and the Amended and Restated Certificate of Designation for our Series F non-voting preferred stock on December 11, 2017. We filed our Amended and Restated Bylaws as an exhibit to our quarterly report on Form 10-Q filed with the SEC on May 10, 2016. The summary below is also qualified by provisions of applicable law.

The holders of our common stock are entitled to one vote per share on all matters to be voted on by the stockholders, and there are no cumulative voting rights. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock present in person or represented by proxy, subject to any voting rights granted to holders of any preferred stock.

The holders of common stock are entitled to receive ratable dividends, if any, payable in cash, in stock or otherwise if, as and when declared from time to time by our board of directors out of funds legally available for the payment of dividends, subject to any preferential rights that may be applicable to any outstanding preferred stock. In the event of a liquidation, dissolution, or winding up of our company, after payment in full of all outstanding debts and other liabilities, the holders of common stock are entitled to share ratably in all remaining assets, subject to prior distribution rights of preferred stock, if any, then outstanding. No shares of common stock have preemptive rights or other subscription rights to purchase additional shares of common stock. There are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of common stock are fully paid and nonassessable, and the shares of common stock included in this registration statement will be fully paid and nonassessable. The rights, preferences and privileges of holders of our common stock will be subject to, and might be adversely affected by, the rights of holders of any preferred stock that we may issue in the future. All shares of common stock that are acquired by us shall be available for reissuance by us at any time.

Issued and Outstanding Preferred Stock

Under the terms of our Amended and Restated Certificate of Incorporation, as amended, our board of directors is authorized to issue up to 2,000,000 shares of preferred stock in one or more series without stockholder approval. Our board of directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock. As of September 30, 2018, of the 2,000,000 shares of preferred stock authorized, our board of directors has designated (all with par value of \$0.001 per share): 150,000 shares as Series C-2 Non-Voting Convertible Preferred Stock; 200,000 shares as Series C-3 Non-Voting Convertible Preferred Stock; 73,962 shares as Series D Non-Voting Convertible Preferred Stock; 92,440 shares as Series E Non-Voting Convertible Preferred Stock; and 5,000 shares as Series F Non-Voting Convertible Preferred Stock. At September 30, 2018, we had outstanding:

150,000 shares as Series C-2 Non-Voting Convertible Preferred Stock; 104,000 shares as Series C-3 Non-Voting Convertible Preferred Stock; 73,962 shares as Series D Non-Voting Convertible Preferred Stock; 89,623 shares as Series E Non-Voting Convertible Preferred Stock; and 2,000 shares as Series F Non-Voting Convertible Preferred Stock. The Series A Non-Voting Convertible Preferred Stock, Series B Non-Voting Convertible Preferred Stock and Series C-1 Non-Voting Convertible Preferred Stock that were previously designated have all been converted to shares of common stock.

Series C-2 and C-3 Non-Voting Convertible Preferred Stock

The Series C-2 and C-3 Preferred Stock, referred to collectively as the Series C Preferred Stock, have identical rights, privileges and terms, as described below.

Rank. The Series C Preferred Stock will rank:

senior to our common stock;

senior to any class or series of capital stock created after the issuance of the Series C Preferred Stock (subject to the Company obtaining any consent, waiver or other authorization from the holders of the Series C-3 Convertible Preferred Stock necessary for the subordination of the Series C-3 Convertible Preferred Stock to the Series F Preferred Stock); and

junior to the Series D Non-Voting Convertible Preferred Stock, Series E Non-Voting Convertible Preferred Stock and Series F Non-Voting Convertible Preferred Stock (subject to the Company obtaining any consent, waiver or other authorization from the holders of the Series C-3 Convertible Preferred Stock necessary for the subordination of the Series C-3 Convertible Preferred Stock to the Series F Preferred Stock).

in each case, as to dividends or distributions of assets upon our liquidation, dissolution or winding up whether voluntarily or involuntarily.

Conversion. Each share of Series C Preferred Stock is convertible into 10 shares of our common stock (subject to adjustment in the event of stock dividends and distributions, stock splits, stock combinations, or reclassifications affecting our common stock) at a per share price of \$1.00 at any time at the option of the holder, except that a holder will be prohibited from converting shares of Series C Preferred Stock into shares of common stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than 9.99% of the total number of shares of our common stock then issued and outstanding.

Liquidation Preference. In the event of our liquidation, dissolution or winding up, holders of Series C Preferred Stock will receive a payment equal to \$10.00 per share of Series C Preferred Stock before any proceeds are distributed to the holders of our common stock. After the payment of this preferential amount, and subject to the rights of holders of any class or series of our capital stock hereafter created specifically ranking by its terms senior to the Series C Preferred Stock, holders of Series C Preferred Stock will participate ratably in the distribution of any remaining assets with the common stock and any other class or series of our capital stock hereafter created that participates with the common stock in such distributions.

Voting Rights. Shares of Series C Preferred Stock will generally have no voting rights, except as required by law and except that the consent of holders of two thirds of the outstanding Series C-2 and Series C-3 Preferred Stock, respectively, will be required to amend the terms of the Series C-2 and C-3 Preferred Stock or the certificate of designation for the Series C-2 and C-3 Preferred Stock, respectively.

Dividends. Holders of Series C Preferred Stock are entitled to receive, and we are required to pay, dividends on shares of the Series C Preferred Stock equal (on an as-if-converted-to-common-stock basis) to and in the same form as dividends (other than dividends in the form of common stock) actually paid on shares of the common stock when, as and if such dividends (other than dividends in the form of common stock) are paid on shares of the common stock.

Redemption. We are not obligated to redeem or repurchase any shares of Series C Preferred Stock. Shares of Series C Preferred Stock are not otherwise entitled to any redemption rights, or mandatory sinking fund or analogous fund provisions.

Listing. There is no established public trading market for the Series C Preferred Stock, and we do not expect a market to develop. In addition, we do not intend to apply for listing of the Series C Preferred Stock on any national securities exchange or trading system.

Fundamental Transactions. If, at any time that shares of Series C Preferred Stock are outstanding, we effect a merger or other change of control transaction, as described in the certificate of designation and referred to as a fundamental transaction, then a holder will have the right to receive, upon any subsequent conversion of a share of Series C Preferred Stock (in lieu of conversion shares) for each issuable conversion share, the same kind and amount of securities, cash or property as such holder would have been entitled to receive upon the occurrence of such fundamental transaction if such holder had been, immediately prior to such fundamental transaction, the holder of a share of common stock.

Debt Restriction. As long as any the Series C-2 Preferred Stock is outstanding, we cannot incur any indebtedness other than indebtedness existing prior to September 15, 2014, trade payables incurred in the ordinary course of business consistent with past practice, and letters of credit incurred in an aggregate amount of \$3.0 million at any point in time.

Series D Non-Voting Convertible Preferred Stock

Rank. The Series D Preferred Stock will rank:

junior to the Series F Non-Voting Convertible Preferred Stock;

senior to our common stock;

senior to any class or series of capital stock created after the issuance of the Series D Preferred Stock;

senior to the Series C-2 Non-Voting Convertible Preferred Stock and the Series C-3 Non-Voting Convertible Preferred Stock; and

on parity with the Series E Non-Voting Convertible Preferred Stock.

in each case, as to dividends or distributions of assets upon our liquidation, dissolution or winding up whether voluntarily or involuntarily.

Conversion. Each share of Series D Preferred Stock is convertible into 20 shares of our common stock (subject to adjustment in the event of stock dividends and distributions, stock splits, stock combinations, or reclassifications affecting our common stock) at a per share price of \$0.35 at any time at the option of the holder, except that a holder will be prohibited from converting shares of Series D Preferred Stock into shares of common stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than 9.99% of the total number of shares of our common stock then issued and outstanding.

Liquidation Preference. In the event of our liquidation, dissolution or winding up, holders of Series D Preferred Stock will receive a payment equal to \$21.00 per share of Series D Preferred Stock on parity with the payment of the liquidation preference due the Series E Preferred Stock, but before any proceeds are distributed to the holders of common stock, the Series C-2 Non-Voting Convertible Preferred Stock and the Series C-3 Non-Voting Convertible Preferred Stock. After the payment of this preferential amount, holders of Series D Preferred Stock will participate ratably in the distribution of any remaining assets with the common stock and any other class or

series of our capital stock that participates with the common stock in such distributions.

Voting Rights. Shares of Series D Preferred Stock will generally have no voting rights, except as required by law and except that the consent of holders of a majority of the outstanding Series D Preferred Stock will be required to amend the terms of the Series D Preferred Stock or the certificate of designation for the Series D Preferred Stock.

Dividends. Holders of Series D Preferred Stock are entitled to receive, and we are required to pay, dividends on shares of the Series D Preferred Stock equal (on an as-if-converted-to-common-stock basis) to and in the same form as dividends (other than dividends in the form of common stock) actually paid on shares of the common stock when, as and if such dividends (other than dividends in the form of common stock) are paid on shares of the common stock.

Redemption. We are not obligated to redeem or repurchase any shares of Series D Preferred Stock. Shares of Series D Preferred Stock are not otherwise entitled to any redemption rights, or mandatory sinking fund or analogous fund provisions.

Listing. There is no established public trading market for the Series D Preferred Stock, and we do not expect a market to develop. In addition, we do not intend to apply for listing of the Series D Preferred Stock on any national securities exchange or trading system.

Fundamental Transactions. If, at any time that shares of Series D Preferred Stock are outstanding, we effect a merger or other change of control transaction, as described in the certificate of designation and referred to as a fundamental transaction, then a holder will have the right to receive, upon any subsequent conversion of a share of Series D Preferred Stock (in lieu of conversion shares) for each issuable conversion share, the same kind and amount of securities, cash or property as such holder would have been entitled to receive upon the occurrence of such fundamental transaction if such holder had been, immediately prior to such fundamental transaction, the holder of a share of common stock.

Debt Restriction. As long as any the Series D Preferred Stock is outstanding, we cannot incur any indebtedness other than indebtedness existing prior to September 15, 2014, trade payables incurred in the ordinary course of business consistent with past practice, and letters of credit incurred in an aggregate amount of \$3.0 million at any point in time.

Series E Non-Voting Convertible Preferred Stock

Rank. The Series E Preferred Stock will rank:

junior to the Series F Non-Voting Convertible Preferred Stock;

senior to our common stock;

senior to any class or series of capital stock created after the issuance of the Series E Preferred Stock;

senior to the Series C-2 Non-Voting Convertible Preferred Stock and the Series C-3 Non-Voting Convertible Preferred Stock; and

on parity with the Series D Non-Voting Convertible Preferred Stock.

in each case, as to dividends or distributions of assets upon our liquidation, dissolution or winding up whether voluntarily or involuntarily.

Conversion. Each share of Series E Preferred Stock is convertible into 21.8667 shares of our common stock (subject to adjustment as provided in the certificates of designation for the Series E Preferred Stock) at a per share price of \$0.75 at any time at the option of the holder, except that a holder will be prohibited from converting shares of Series E Preferred Stock into shares of common stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than 9.99% of the total number of shares of our common stock then issued and outstanding.

Liquidation Preference. In the event of our liquidation, dissolution or winding up, holders of Series E Preferred Stock will receive a payment equal to \$49.20 per share of Series E Preferred Stock on parity with the payment of the liquidation preference due the Series D Preferred Stock, but before any proceeds are distributed to the holders of common stock, the Series C-2 Non-Voting Convertible Preferred Stock and the Series C-3 Non-Voting Convertible Preferred Stock. After the payment of this preferential amount, holders of Series E Preferred Stock will participate ratably in the distribution of any remaining assets with the common stock and any other class or series of our capital stock that participates with the common stock in such distributions.

Voting Rights. Shares of Series E Preferred Stock will generally have no voting rights, except as required by law and except that the consent of holders of a majority of the outstanding Series E Preferred Stock will be required to amend the terms of the Series E Preferred Stock or the certificate of designation for the Series E Preferred Stock.

Dividends. Holders of Series E Preferred Stock are entitled to receive, and we are required to pay, dividends on shares of the Series E Preferred Stock equal (on an as-if-converted-to-common-stock basis) to and in the same form as dividends (other than dividends in the form of common stock) actually paid on shares of the common stock when, as and if such dividends (other than dividends in the form of common stock) are paid on shares of the common stock.

Redemption. We are not obligated to redeem or repurchase any shares of Series E Preferred Stock. Shares of Series E Preferred Stock are not otherwise entitled to any redemption rights, or mandatory sinking fund or analogous fund provisions.

Listing. There is no established public trading market for the Series E Preferred Stock, and we do not expect a market to develop. In addition, we do not intend to apply for listing of the Series E Preferred Stock on any national securities exchange or trading system.

Fundamental Transactions. If, at any time that shares of Series E Preferred Stock are outstanding, we effect a merger or other change of control transaction, as described in the certificate of designation and referred to as a fundamental transaction, then a holder will have the right to receive, upon any subsequent conversion of a share of Series E Preferred Stock (in lieu of conversion shares) for each issuable conversion share, the same kind and amount of securities, cash or property as such holder would have been entitled to receive upon the occurrence of such fundamental transaction if such holder had been, immediately prior to such fundamental transaction, the holder of a share of common stock.

Debt Restriction. As long as any the Series E Preferred Stock is outstanding, we cannot incur any indebtedness other than indebtedness existing prior to September 15, 2014, trade payables incurred in the ordinary course of business consistent with past practice, and letters of credit incurred in an aggregate amount of \$3.0 million at any point in time.

Other Covenants. In addition to the debt restrictions above, as long as any the Series E Preferred Stock is outstanding , we cannot, among others things: create, incur, assume or suffer to exist any encumbrances on any of our assets or property; redeem, repurchase or pay any cash dividend or distribution on any of our capital stock (other than as permitted, which includes the dividends on the Series D Preferred Stock and the Series E Preferred Stock); redeem, repurchase or prepay any indebtedness; or engage in any material line of business substantially different from our current lines of business.

Purchase Rights. In the event we issue any options, convertible securities or rights to purchase stock or other securities pro rata to the holders of common stock, then the a holder of Series E Preferred Stock will be entitled to acquire, upon the same terms a pro rata amount of such stock or securities as if the Series E Preferred Stock had been converted to common stock.

Series F Non-Voting Convertible Preferred Stock

Rank. The Series F Preferred Stock will rank:

senior to our common stock;

senior to any class or series of capital stock created after the issuance of the Series F Preferred Stock; and

senior to the Series B Non-Voting Convertible Preferred Stock, the Series C-2 Non-Voting Convertible Preferred Stock, the Series C-3 Non-Voting Convertible Preferred Stock (subject to the us obtaining any consent, waiver or other authorization from the holders of the Series C-3 Convertible Preferred Stock necessary for the subordination of the Series C-3 Convertible Preferred Stock to the Series F Preferred Stock), the Series D Non-Voting Convertible Preferred Stock and the Series E Non-Voting Convertible Preferred Stock;

in each case, as to dividends or distributions of assets upon our liquidation, dissolution or winding up whether voluntarily or involuntarily.

Conversion. Each share of Series F Preferred Stock is convertible into one share of our common stock at a per share price of \$0.162 per share (subject to adjustment as provided in the certificates of designation for the Series F Preferred Stock) at any time at the option of the holder, except that a holder will be prohibited from converting shares of Series F Preferred Stock into shares of common stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than 9.99% of the total number of shares of our common stock then issued and outstanding.

Liquidation Preference. In the event of our liquidation, dissolution or winding up, holders of Series F Preferred Stock will receive a payment equal to \$1,000.00 per share of Series F Preferred Stock, but before any proceeds are distributed to the holders of common stock, Series B Non-Voting Convertible Preferred Stock, the Series C-2 Non-Voting Convertible Preferred Stock, the Series C-3 Non-Voting Convertible Preferred Stock, the Series D Non-Voting Convertible Preferred Stock and the Series E Non-Voting Convertible Preferred Stock. After the payment of this preferential amount, holders of Series F Preferred Stock will participate ratably in the distribution of any remaining assets with the common stock and any other class or series of our capital stock that participates with the common stock in such distributions.

Voting Rights. Shares of Series F Preferred Stock will generally have no voting rights, except as required by law and except that the consent of holders of a majority of the outstanding Series F Preferred Stock will be required to amend the terms of the Series F Preferred Stock or the certificate of designation for the Series F Preferred Stock.

Dividends. Holders of Series F Preferred Stock are entitled to receive, and we are required to pay, dividends on shares of the Series F Preferred Stock equal (on an as-if-converted-to-common-stock basis) to and in the same form as dividends (other than dividends in the form of common stock) actually paid on shares of the common stock when, as and if such dividends (other than dividends in the form of common stock) are paid on shares of the common stock.

Redemption. We are not obligated to redeem or repurchase any shares of Series F Preferred Stock. Shares of Series F Preferred Stock are not otherwise entitled to any redemption rights, or mandatory sinking fund or analogous fund provisions.

Listing. There is no established public trading market for the Series F Preferred Stock, and we do not expect a market to develop. In addition, we do not intend to apply for listing of the Series F Preferred Stock on any national securities exchange or trading system.

Fundamental Transactions. If, at any time that shares of Series F Preferred Stock are outstanding, we effect a merger or other change of control transaction, as described in the certificate of designation and referred to as a fundamental transaction, then a holder will have the right to receive, upon any subsequent conversion of a share of Series F Preferred Stock (in lieu of conversion shares) for each issuable conversion share, the same kind and amount of securities, cash or property as such holder would have been entitled to receive upon the occurrence of such fundamental transaction if such holder had been, immediately prior to such fundamental transaction, the holder of a share of common stock.

Debt Restriction. As long as any the Series F Preferred Stock is outstanding, we cannot incur any indebtedness other than indebtedness existing prior to November 9, 2017, trade payables incurred in the ordinary course of business consistent with past practice, and letters of credit incurred in an aggregate amount of \$3.0 million at any point in time.

Other Covenants. In addition to the debt restrictions above, as long as any the Series F Preferred Stock is outstanding , we cannot, among others things: create, incur, assume or suffer to exist any encumbrances on any of our assets or property; redeem, repurchase or pay any cash dividend or distribution on any of our capital stock (other than as permitted, which includes the dividends on the Series D Preferred Stock and the Series E Preferred Stock); redeem, repurchase or prepay any indebtedness; or engage in any material line of business substantially different from our current lines of business.

Purchase Rights. In the event we issue any options, convertible securities or rights to purchase stock or other securities pro rata to the holders of common stock, then a holder of Series F Preferred Stock will be entitled to acquire, upon the same terms a pro rata amount of such stock or securities as if the Series F Preferred Stock had been converted to common stock.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is VStock Transfer, LLC. The transfer agent's address is 18 Lafayette Place, Woodmere, New York 11598 and its telephone number is (212) 828-8436.

We act as our own transfer agent and registrar for the Series C-2, C-3, D, E and F Preferred Stock.

CERTAIN PROVISIONS OF DELAWARE LAW AND OF OUR AMENDED AND RESTATED CERTIFICATE OF INCORPORATION AND AMENDED AND RESTATED BYLAWS

Certain provisions of the Delaware General Corporation Law, or DGCL, and our Amended and Restated Certificate of Incorporation, as amended, and our Amended and Restated Bylaws discussed below may have the effect of making more difficult or discouraging a tender offer, proxy contest or other takeover attempt. These provisions are expected to encourage persons seeking to acquire control of our company to first negotiate with our board of directors. We believe that the benefits of increasing our ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure our company outweigh the disadvantages of discouraging these proposals because negotiation of these proposals could result in an improvement of their terms.

Delaware Anti-takeover Law

We are subject to Section 203 of the DGCL, an anti-takeover law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a “business combination” with an “interested stockholder” for a period of three years following the date the person became an interested stockholder, unless:

the board of directors approves the transaction in which the stockholder became an interested stockholder prior to the date the interested stockholder attained that status;

when the stockholder became an interested stockholder, he or she owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding shares owned by persons who are directors and also officers and certain shares owned by employee benefits plans; or

on or subsequent to the date the business combination is approved by the board of directors, the business combination is authorized by the affirmative vote of at least 66 2/3% of the voting stock of the corporation at an annual or special meeting of stockholders.

Generally, a “business combination” includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Generally, an “interested stockholder” is a person who, together with affiliates and associates, owns, or is an affiliate or associate of the corporation and within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation’s voting stock.

The existence of Section 203 of the DGCL would be expected to have an anti-takeover effect with respect to transactions not approved in advance by our board of directors, including discouraging attempts that might result in a premium over the market price for the shares of our common stock.

Charter Documents

Our Amended and Restated Certificate of Incorporation, as amended, and Amended and Restated Bylaws include a number of provisions that may have the effect of deterring hostile takeovers or delaying or preventing changes in control or management of our company. First, our Amended and Restated Bylaws limit who may call special meetings of the stockholders, such meetings may only be called by the chairman of the board, the chief executive officer, the board of directors or holders of an aggregate of at least 15% of our outstanding shares entitled to vote. Second, our Amended and Restated Certificate of Incorporation does not include a provision for cumulative voting for directors. Under cumulative voting, a minority stockholder holding a sufficient percentage of a class of shares may be able to

ensure the election of one or more directors. Third, our Amended and Restated Bylaws provide that the number of directors on our board, which may range from five to nine directors, shall be exclusively fixed by our board, which has set the current number of directors at six. Fourth, newly created directorships resulting from any increase in our authorized number of directors and any vacancies in our board resulting from death, resignation, retirement, disqualification or other cause (including removal from office by a vote of the shareholders) will be filled by a majority of our board then in office. Finally, our Amended and Restated Bylaws establish procedures, including 90-day advance notice requirement, with regard to the nomination of candidates for election as directors and stockholder proposals. These and other provisions of our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Delaware law could discourage potential acquisition proposals and could delay or prevent a change in control or management of our company.

LEGAL MATTERS

The validity of the securities being offered hereby will be passed upon by Wyrick Robbins Yates & Ponton LLP, Raleigh, North Carolina.

EXPERTS

The financial statements of CorMedix Inc. as of December 31, 2017 and 2016 and for the years then ended, have been incorporated herein by reference in reliance on the report (which report includes an emphasis of matter paragraph as to the substantial doubt regarding our company's ability to continue as a going concern) of Friedman LLP, independent registered public accounting firm, given upon their authority as experts in accounting and auditing.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We are subject to the reporting requirements of the Exchange Act and file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy these reports, proxy statements and other information at the SEC's public reference facilities at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You can request copies of these documents by writing to the SEC and paying a fee for the copying cost. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference facilities. SEC filings are also available at the SEC's web site at <http://www.sec.gov>. Our common stock is listed on the NYSE American, and you can read and inspect our filings at the offices of the NYSE American at 20 Broad Street, New York, NY 10005.

This prospectus is only part of a registration statement on Form S-3 that we have filed with the SEC under the Securities Act and therefore omits certain information contained in the registration statement. We have also filed exhibits and schedules with the registration statement that are excluded from this prospectus, and you should refer to the applicable exhibit or schedule for a complete description of any statement referring to any contract or other document. You may inspect a copy of the registration statement, including the exhibits and schedules, without charge, at the public reference room or obtain a copy from the SEC upon payment of the fees prescribed by the SEC.

INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" information that we file with them. Incorporation by reference allows us to disclose important information to you by referring you to those other documents. The information incorporated by reference is an important part of this prospectus and any prospectus supplement, and information that we file later with the SEC will automatically update and supersede this information. We filed a registration statement on Form S-3 under the Securities Act, with the SEC with respect to the securities being offered pursuant to this prospectus and any prospectus supplement. This prospectus omits certain information contained in the registration statement, as permitted by the SEC. You should refer to the registration statement, including the exhibits, for further information about us and the securities being offered pursuant to this prospectus and any prospectus supplement. Statements in this prospectus and any prospectus supplement regarding the provisions of certain documents filed with, or incorporated by reference in, the registration statement are not necessarily complete and each statement is qualified in all respects by that reference. Copies of all or any part of the registration statement, including the documents incorporated by reference or the exhibits, may be obtained upon payment of the prescribed rates at the offices of the SEC listed above in "Where You Can Find More Information." The documents we are incorporating by reference into this prospectus are:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the SEC pursuant to Section 13 of the Exchange Act on March 19, 2018;

our first amendment to the Annual Report on Form 10-K/A for the fiscal year ended December 31, 2017, filed with the SEC pursuant to Section 13 of the Exchange Act on April 11, 2018;

our second amendment to the Annual Report on Form 10-K/A for the fiscal year ended December 31, 2017, filed with the SEC pursuant to Section 13 of the Exchange Act on July 10, 2018;

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, filed with the SEC pursuant to Section 13 of the Exchange Act on May 15, 2018;

our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the SEC pursuant to Section 13 of the Exchange Act on August 14, 2018;

our Current Reports on Form 8-K, filed with the SEC pursuant to Section 13 of the Exchange Act on February 20, February 26, February 27, March 22, April 27, May 29, June 19, June 20, June 26, July 6, July 25, August 31 and September 24, 2018;

the description of our common stock contained on Form 8-A (File No. 333-163380) filed with the SEC on March 19, 2010, including any amendment or report filed for the purpose of updating such description; and

our definitive proxy statement on Schedule 14A for the 2017 annual meeting of stockholders, filed with the SEC pursuant to Section 14 of the Exchange Act on April 24, 2017.

In addition, all documents subsequently filed by us pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act before the date this offering is terminated or completed are deemed to be incorporated by reference into, and to be a part of, this prospectus.

Any statement contained in this prospectus and any prospectus supplement or in a document incorporated or deemed to be incorporated by reference into this prospectus and any prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus and any prospectus supplement to the extent that a statement contained in this prospectus and any prospectus supplement or any other subsequently filed document that is deemed to be incorporated by reference into this prospectus and any prospectus supplement modifies or supersedes the statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus and any prospectus supplement.

We will furnish without charge to you, on written or oral request, a copy of any or all of the documents incorporated by reference, including exhibits to these documents. You should direct any requests for documents to CorMedix, Inc., Attention: Secretary, 400 Connell Drive, Suite 5000, Berkeley Heights, New Jersey 07922, (908) 517-9500.

You should rely only on information contained in, or incorporated by reference into, this prospectus and any prospectus supplement. We have not authorized anyone to provide you with information different from that contained in this prospectus and any prospectus supplement or incorporated by reference in this prospectus and any prospectus supplement. We are not making offers to sell the securities in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Berkeley Heights, State of New Jersey, on October 15, 2018.

CORMEDIX INC.

By: /s/ Khoso Baluch
 Khoso Baluch
 Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of CorMedix Inc., do hereby constitute and appoint Khoso Baluch and Robert Cook, or either of them, our true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite are necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorney-in-fact and agents, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Capacity	Date
/s/ Khoso Baluch Khoso Baluch	Director and Chief Executive Officer (Principal Executive Officer)	October 15, 2018
/s/ Robert Cook Robert Cook	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	October 15, 2018
/s/ Janet Dillione Janet Dillione	Director	October 15, 2018
Gary Gelbfish	Director	October [__], 2018
/s/ Steven Lefkowitz Steven Lefkowitz	Director	October 15, 2018
/s/ Myron Kaplan Myron Kaplan	Director	October 15, 2018

/s/ Mehmood Khan Director
Mehmood Khan

October 15, 2018

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