#### HENDERSON JAMES A

Form 4 July 09, 2012

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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obligations

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* **HENDERSON JAMES A** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

NANOPHASE TECHNOLOGIES CORPORATION [NANX]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 07/06/2012

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

1319 MARQUETTE DRIVE (Street)

(State)

07/06/2012

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

ROMEOVILLE, IL 60446

(City)

Common

Stock (1)

2. Transaction Date 2A. Deemed 1.Title of Execution Date, if Security (Month/Day/Year) (Instr. 3) any (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of 5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) or Amount Code V (D) Price 19,976

Transaction(s) (Instr. 3 and 4)

X 78,386 D (2) 0.33

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 3.78					11/25/2003(3)	11/25/2012(3)	Common Stock
Stock Option (right to buy)	\$ 5.07					06/26/2004(3)	06/26/2013(3)	Common Stock
Stock Option (right to buy)	\$ 1.36					01/31/2014(3)	01/31/2021	Common Stock
Deferred Common Stock	<u>(4)</u>					<u>(5)</u>	(5)(6)	Common Stock
Stock Appreciation Right (7)	<u>(7)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock
Subscription Rights (right to buy) (8)	\$ 0.33	07/06/2012		X	58,410	06/13/2012	07/20/2012	Common Stock

# **Reporting Owners**

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

## **Signatures**

By Jess Jankowski under UPA for James A. Henderson

\*\*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) The shares were purchased upon exercise of subscription rights issued pro rata to holders of the issuer's common stock (the "Common Stock") as of the close of business on June 13, 2012 (the "Record Date"), to purchase 0.342 shares of Common Stock for each one share of Common Stock owned as of the close of business on the Record Date at a subscription price of \$0.33 per full share under the basic

07/09/2012

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subscription privilege of the issuer's rights offering. The reporting person also exercised his over-subscription privilege under the rights offering, seeking up to 31,614 additional shares of Common Stock at the same \$0.33 price. The number of shares of Common Stock purchased by the reporting person pursuant to the exercise of his over-subscription privilege will be subject to availability and the pro rata allocation of shares among persons exercising this over-subscription privilege and will be determined subsequent to the expiration date of the rights offering.

- (2) The shares of Common Stock will be issued to the reporting person upon the expiration of the rights offering.
- (3) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.
- (4) Each share of deferred common stock represents a right to receive one share of common stock.
- (5) The deferred common stock becomes payable upon the reporting person's termination of service as a director of the Company.
- 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 right becomes 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 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.
- The reporting person exercised subscription rights issued pro rata to holders of Common Stock as of the close of business on the Record (8) Date, to purchase 0.342 shares of Common Stock for each one share of Common Stock owned as of the close of business on the Record Date at a subscription price of \$0.33 per full share under the basic subscription privilege of the issuer's rights offering.

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.