#### PEARLMAN JERRY K

Form 4

August 08, 2012

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

**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 may continue.

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PEARLMAN JERRY K Issuer Symbol NANOPHASE TECHNOLOGIES (Check all applicable) CORPORATION [NANX] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 1319 MARQUETTE DRIVE 07/12/2012 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting ROMEOVILLE, IL 60446 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 6. Ownership 7. Nature of 1.Title of 3. 4. Securities Acquired 5. Amount of Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Amount Code V (D) Price Common 10,926 07/12/2012 X 42,874 D (2) Stock (1) 0.33

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

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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 Derivative Securities (A) or Dis (D) (Instr. 3, 4)	Acquired sposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 an
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 3.78						11/25/2003(3)	11/25/2012	Common Stock
Stock Option (right to buy)	\$ 5.07						06/26/2004(3)	06/26/2013	Common Stock
Stock Option (right to buy)	\$ 1.36 (3)						01/31/2014	01/31/2021	Common Stock
Deferred Common Stock	<u>(4)</u>						<u>(5)</u>	(5)(6)	Common Stock
Stock Appreciation Right (7)	\$ 0.99						<u>(7)</u>	<u>(7)</u>	Common Stock
Subscription Rights (right to buy) (8)	\$ 0.33	07/12/2012		X		31,948	06/13/2012	07/20/2012	Common Stock
Stock Option (right to buy)	\$ 0.3 (3)	08/07/2012		A	10,000		08/07/2015	08/07/2022	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
PEARLMAN JERRY K 1319 MARQUETTE DRIVE ROMEOVILLE, IL 60446	X					

# **Signatures**

By Jess Jankowski under UPA for Jerry K.
Pearlman

08/08/2012

\*\*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

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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.

- (2) The shares of Common Stock were issued to the reporting person shortly after the July 20, 2012 expiration of the rights offering.
- (3) Subject to certain rights and 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.
- (6) 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.