

CorMedix Inc.  
Form 4  
August 10, 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 \*  
**MILBY RANDY**

(Last) (First) (Middle)

C/O CORMEDIX INC., 1430 U.S.  
HIGHWAY 206, SUITE 200

(Street)

BEDMINSTER, NJ 07921

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CorMedix Inc. [CRMD]

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

08/10/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

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

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Ownership (Instr. 4) |         |                  |                               |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|---------|------------------|-------------------------------|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |         |                  |                               |
| Common Stock, \$0.001 par value per share | 08/09/2016                           |  | M                              |   | 100,000   | A  | \$ 0.68                                    | 157,026 | D                |                               |
| Common Stock, \$0.001 par value per share | 08/09/2016                           |  | M                              |   | 50,000  | A  | \$ 0.29                                    | 246,243 | I <sup>(1)</sup> | MW Bridges LLC <sup>(1)</sup> |

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

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(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 (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 Amount of Underlying Security (Instr. 3 and 4) |   |                         |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|-------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                     | Amount Number of Shares |
| Stock Option (right to buy)                           | \$ 2.02  |                                      |  |                                |   | (2) 01/09/2024   |   | Common Stock, \$0.001 par value per share | 100                     |
| Series C-3 Non-Voting Convertible Preferred Stock (3) | \$ 1   |                                      |  |                                |   | (3) (3)  |   | Common Stock, \$0.001 par value per share | 237                     |
| Warrant (right to purchase Common Stock) (3)          | \$ 1.25  |                                      |  |                                |   | 01/08/2015 01/08/2020                                    |   | Common Stock, \$0.001 par value per share | 118                     |
| Series C-3 Non-Voting Convertible Preferred Stock (4) | \$ 1   |                                      |  |                                |   | (4) (4)  |   | Common Stock, \$0.001 par value per share | 13                      |
| Warrant (right to purchase Common Stock) (4)          | \$ 1.25  |                                      |  |                                |   | 01/08/2015 01/08/2020                                    |   | Common Stock, \$0.001 par value per share | 6,5                     |
| Stock Option (right to buy)                           | \$ 0.9   |                                      |  |                                |   | (5) 03/20/2023   |   | Common Stock, \$0.001 par value per share | 437                     |

| Instrument                               | Exercise Price | Grant Date | Expiration Date | Quantity | Exercise Price | Expiration Date | Par Value | Quantity |
|--|----------------|------------|-----------------|----------|----------------|-----------------|-----------|----------|
| Stock Option (right to buy)              | \$ 0.68        | 08/09/2016 |                 | 100,000  | (6)            | 12/05/2022      | \$0.001   | 100,000  |
| Stock Option (right to buy)              | \$ 0.29        | 08/09/2016 |                 | 50,000   | (7)            | 05/14/2022      | \$0.001   | 50,000   |
| Warrant (right to purchase Common Stock) | \$ 0.4         |            | 09/20/2012      |          |                | 09/20/2017      | \$0.001   | 62,000   |
| Stock Option (right to buy)              | \$ 5           |            |                 |          | (8)            | 02/24/2025      | \$0.001   | 75,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| MILBY RANDY<br>C/O CORMEDIX INC.<br>1430 U.S. HIGHWAY 206, SUITE 200<br>BEDMINSTER, NJ 07921 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Alexander M. Donaldson, with a Power of Attorney for Randy Milby

08/10/2016

\*\*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) The reporting person beneficially owns these securities through his ownership interest in MW Bridges LLC (an entity through which he has voting and investment control).
  - (2) The option vested 100% on January 10, 2014.  
On January 8, 2014, the reporting person acquired in a private placement (i) 23,700 shares of the Company's Series C-3 Non-Voting Convertible Preferred Stock, each share is convertible into 10 shares of the Common Stock, \$0.001 par value per share at a conversion price of \$1.00 per share; and (ii) a five-year warrant to purchase Common Stock at an exercise price of \$1.25 per share. The Series C-3 Preferred Stock and the warrants were purchased together at a purchase price of \$10.00 per share for each share of Series C-3 Preferred Stock.

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On January 8, 2014, the reporting person, through his ownership in MW Bridges LLC (an entity through which he has voting and investment control), acquired in a private placement (i) 1,300 shares of the Company's Series C-3 Non-Voting Convertible Preferred

- (4) Stock, each share is convertible into 10 shares of the Common Stock, \$0.001 par value per share at a conversion price of \$1.00 per share; and (ii) a five-year warrant to purchase Common Stock at an exercise price of \$1.25 per share. The Series C-3 Preferred Stock and the warrants were purchased together at a purchase price of \$10.00 per share for each share of Series C-3 Preferred Stock.
- (5) The original grant of 500,000 options were to vest based on performance milestones running through December 31, 2014, pursuant to which 62,500 were forfeited for failure to meet all of the vesting requirements.
- (6) These options vested as follows: (a) fifty percent (50%) on the date of issuance of the CE Mark certification for Neutrolin in Europe, which occurred on July 5, 2013, and (b) fifty percent (50%) on December 31, 2013.
- (7) These options vested 100% upon receipt of CE Mark approval for the Company's Neutrolin product candidate on July 5, 2013.
- (8) These options were granted on February 24, 2015, and vested immediately.

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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