

CorMedix Inc.
Form 3
March 29, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Gelbfish Gary A.		(Month/Day/Year)	CorMedix Inc. [CRMD]	
(Last)	(First)	(Middle)	03/24/2010	
C/O CORMEDIX INC.,Â 86			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
SUMMIT AVENUE, SUITE 301			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
SUMMIT,Â NJÂ 079013647			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

8% Convertible Notes	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock, \$0.001 par value per share	165,366	\$ <u>(1)</u>	D <u>(2)</u>	Â
8% Convertible Notes	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock, \$0.001 par value per share	70,871	\$ <u>(1)</u>	I	By Landmark Charity Foundation <u>(3)</u>
8% Noteholder Warrants	Â <u>(4)</u>	10/29/2016	Common Stock, \$0.001 par value per share	67,200	\$ 3.4375	D <u>(5)</u>	Â
8% Noteholder Warrants	Â <u>(4)</u>	10/29/2016	Common Stock, \$0.001 par value per share	28,800	\$ 3.4375	I	By Landmark Charity Foundation <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gelbfish Gary A. C/O CORMEDIX INC. 86 SUMMIT AVENUE, SUITE 301 SUMMIT, NJ 079013647	Â X	Â	Â	Â

Signatures

/s/ Gelbfish,
Gary A. 03/29/2010

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 outstanding principal amount of the 8% Convertible Notes, and all accrued interest thereon, will automatically convert into shares of common stock at a conversion price of \$2.1875 per share upon the consummation of the Company's initial public offering.
Includes 8% Convertible Notes held by Dr. Gelbfish and his wife, jointly, that are convertible into 94,495 shares of common stock, and
- (2) 8% Convertible Notes held by Dr. Gelbfish as custodian for certain of his children that are convertible into 70,871 shares of common stock.
- (3) Dr. Gelbfish and his wife are trustees of Landmark Charity Foundation.

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(4) These warrants will become exercisable upon the consummation of the Company's initial public offering.

Includes 8% Noteholder Warrants held by Dr. Gelbfish and his wife, jointly, that are exercisable for 38,400 shares of common stock, and

(5) 8% Noteholder Warrants held by Dr. Gelbfish as custodian for certain of his children that are exercisable for 28,800 shares of common stock.

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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