

Baldwin Nancy  
Form 4  
August 09, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Baldwin Nancy

2. Issuer Name and Ticker or Trading Symbol  
NANOPHASE TECHNOLOGIES CORPORATION [NANX]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
1319 MARQUETTE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/20/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP Human Resources & IT

ROMEDEVILLE, IL 60446

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock <sup>(1)</sup>	07/20/2012		X	493 A \$ 0.33	987	D	

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

**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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: Baldwin Nancy - Form 4

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 Underlying Security (Instr. 3 and 4)
Common Stock (right to buy)	\$ 5.55					10/11/2005 <sup>(2)</sup> 10/11/2014	Common Stock
Common Stock (right to buy)	\$ 6.01					09/27/2007 <sup>(2)</sup> 09/27/2016	Common Stock
Common Stock (right to buy)	\$ 4.48					11/06/2008 <sup>(2)</sup> 11/06/2017	Common Stock
Common Stock (right to buy)	\$ 3.14					05/12/2009 <sup>(2)</sup> 05/12/2018	Common Stock
Common Stock (right to buy)	\$ 1.02					05/04/2010 <sup>(2)</sup> 05/04/2019	Common Stock
Common Stock (right to buy)	\$ 1.7					05/03/2011 <sup>(2)</sup> 05/03/2020	Common Stock
Common Stock (right to buy)	\$ 1.26					05/02/2012 <sup>(2)</sup> 05/02/2021	Common Stock
Subscription Rights (right to buy) <sup>(3)</sup>	\$ 0.33	07/20/2012		X	494	06/13/2012 07/20/2012	Common Stock
Common Stock (right to buy)	\$ 0.3	08/07/2012		A	41,000	08/07/2013 <sup>(2)</sup> 08/07/2022	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baldwin Nancy 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446			VP Human Resources & IT	

## Signatures

By Jess Jankowski, under UPA, for Nancy  
Baldwin

08/09/2012

\_\_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).

- The reporting person exercised subscription rights issued pro rata to holders of Common Stock as of the close of business on 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 subscription privilege of the issuer's rights offering, as well as additional shares under the oversubscription privilege.
- (1) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.

- The reporting person exercised subscription rights issued pro rata to holders of Common Stock as of the close of business on 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 subscription privilege of the issuer's rights offering.
- (3)

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.