

NANOPHASE TECHNOLOGIES CORPORATION

Form 4

February 19, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
CESARIO FRANK2. 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)
02/18/2015____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Chief Financial Officer

ROMEDEVILLE, IL 60446

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	30,450	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)**

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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. 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 Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to buy)	\$ 1.07							06/24/2010 ⁽¹⁾	06/24/2019	Common Stock	20,000
Common Stock (right to buy)	\$ 1.7							05/03/2011 ⁽¹⁾	05/03/2020	Common Stock	20,000
Common Stock (right to buy)	\$ 1.26							05/02/2012 ⁽¹⁾	05/02/2021	Common Stock	31,000
Common Stock (right to buy)	\$ 0.3							08/07/2013 ⁽¹⁾	08/07/2022	Common Stock	41,000
Common Stock (right to buy)	\$ 0.415							02/14/2014 ⁽¹⁾	02/14/2023	Common Stock	39,000
Common Stock (right to buy)	\$ 0.52							02/13/2015 ⁽¹⁾	02/13/2024	Common Stock	40,000
Common Stock (right to buy)	\$ 0.44	02/18/2015		A		36,000		02/18/2016 ⁽¹⁾	02/18/2025	Common Stock	36,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CESARIO FRANK 1319 MARQUETTE DRIVE	Chief Financial Officer

ROMEDEVILLE, IL 60446

Signatures

/s/ Frank

02/19/2015

Cesario

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) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.

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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