

Edgar Filing: KERSTEN GEERT R - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 2.45	05/01/2018	A	160,121 <u>(1)</u>					<u>(2)</u>	04/30/2028	Common Stock	160,121
Options	\$ 2.45	05/01/2018	A	370,000					<u>(2)</u>	04/30/2028	Common Stock	370,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERSTEN GEERT R			X	Chief Executive Officer

Signatures

Geert Kersten 05/03/2018
 **Signature of Date
 Reporting Person

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 options were awarded in recognition of the salary that has been deferred over the last 18 months and not paid in cash. The options awarded are equal to 0.25 option for every dollar deferred.
- (2) The stock options vest in three (3) equal annual installments commencing one year after the grant date.

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.