

Baldwin Nancy  
Form 4  
May 24, 2018

**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 \*  
Baldwin Nancy

2. Issuer Name and Ticker or Trading Symbol  
NANOPHASE TECHNOLOGIES Corp [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)  
05/23/2018

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

ROMEDEVILLE, IL 60446

(City) (State) (Zip)

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

**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)
Common Stock				(A) or (D) Price	987	D	

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

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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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to purchase)	\$ 1.02					05/04/2010 <sup>(1)</sup>	05/04/2019	Common Stock	30,000
Common Stock (right to purchase)	\$ 1.7					05/03/2011 <sup>(1)</sup>	05/03/2020	Common Stock	27,000
Common Stock (right to purchase)	\$ 1.26					05/02/2012 <sup>(1)</sup>	05/02/2021	Common Stock	31,000
Common Stock (right to purchase)	\$ 0.3					08/07/2013 <sup>(1)</sup>	08/07/2022	Common Stock	41,000
Common Stock (right to purchase)	\$ 0.415					02/14/2014 <sup>(1)</sup>	02/14/2023	Common Stock	39,000
Common Stock (right to purchase)	\$ 0.52					02/13/2015 <sup>(1)</sup>	02/13/2024	Common Stock	40,000
Common Stock (right to purchase)	\$ 0.44					02/18/2016 <sup>(1)</sup>	02/18/2025	Common Stock	36,000
Common Stock (right to purchase)	\$ 0.42					02/23/2017 <sup>(1)</sup>	02/23/2026	Common Stock	31,500
Common Stock (right to purchase)	\$ 0.68					02/21/2018 <sup>(1)</sup>	02/21/2027	Common Stock	36,000

Common Stock (right to purchase)	\$ 0.82	05/23/2018	A	40,000	05/23/2019 <sup>(1)</sup>	05/23/2028	Common Stock	40,000
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## 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	05/24/2018
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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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