NANOPHASE TECHNOLOGIES Corp
Form 4
November 21, 2016

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITMORE R JANET

(Last) (First) (Middle)

1319 MARQUETTE DRIVE

(Street)

ROMEOVILLE, IL 60446

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								32,675	I	By Daughter
Common Stock								1,081,165	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)

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 Am Underlying Sec (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	$ 1.36 (1)							01/31/2012	01/31/2021	Common Stock
Deferred Common Stock	(2)							(3)	(3)(4)	Common Stock
Stock Appreciation Right (5)	$ 1.18	11/17/2016		D			14,000	(5)	(5)	Common Stock
Stock Option (right to buy)	$ 0.3 (1)							08/07/2013	08/07/2022	Common Stock
Stock Option (right to buy)	$ 0.415 (1)							02/14/2014	02/14/2023	Common Stock
Stock Option (right to buy)	$ 0.52 (6)							02/13/2015	02/13/2024	Common Stock
Stock Option (right to buy)	$ 0.44 (1)							02/18/2016	02/18/2025	Common Stock
Stock Option (right to buy)	$ 0.42 (1)							02/23/2017	02/23/2026	Common Stock
Stock Option (right to buy)	$ 0.9 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 1.05 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 1.18 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 0.84 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 1.85 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 1.1 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock
Stock Option (right to buy)	$ 0.99 (7)	11/17/2016		A		2,000		11/17/2016	11/17/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITMORE R JANET 1319 MARQUETTE DRIVE ROMEOVILLE, IL 60446	X			

Signatures

By Frank Cesario under UPA for R. Janet Whitmore	11/21/2016
**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 rights and restrictions, beginning on this date, options vest in three equal annual installments.

(2) Each share of deferred common stock represents a right to receive one share of common stock.

(3) The deferred common stock becomes payable upon the reporting person's termination of service as a director of the Company.

(4) Pursuant to such plan, the reporting person elected to defer receipt of such shares and receive a cumulative total of 20,030 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.

(5) The stock appreciation rights that were to become payable upon the reporting person's termination of service as a director of the Company. 2,000 were issued 4/8/2009 at a conversion price of $0.90, 2,000 were issued 7/1/2009 at a conversion price of $1.05, 2,000 were issued 10/1/2009 at a conversion price of $1.18, 2,000 were issued 1/4/2010 at a conversion price of $0.84, 2,000 were issued 4/1/2010 at a conversion price of $1.85, 2,000 were issued 7/1/2010 at a conversion price of $1.10, and 2,000 were issued 10/1/2010 at a conversion price of $0.99.

(6) Beginning on this date, subject to certain restrictions, the stock option vests in three equal annual installments.

(7) The stock appreciation rights payable upon the reporting person's termination of service as a director of the Company were terminated, with stock options issued at identical exercise prices to the conversion prices of the respective stock appreciation rights. 2,000 were issued with an exercise price of $0.90, 2,000 were issued with an exercise price of $1.05, 2,000 were issued with an exercise price of $1.18, 2,000 were issued with an exercise price of $0.84, 2,000 were issued with an exercise price of $1.85, 2,000 were issued with an exercise price of $1.10, and 2,000 were issued with an exercise price of $0.99.

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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