WHITMORE R JANET

Form 4

October 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

Expires:

3235-0287

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

1(b).

Common

Common

Stock

Stock

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** WHITMORE R JANET			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		3. Date of Earliest Transaction (Month/Day/Year) 10/01/2010			_X Director Officer (giv below)	e title Oth below)	6 Owner er (specify	
(Street)			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		
ROMEOVILLE, IL 60446						Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table	I - Non-Do	erivative Securities Ac	quired, Disposed o	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	Code	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Following Reported

14,475

159,816

Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

(Instr. 4)

Ι

D

(Instr. 4)

By

Daughter

Edgar Filing: WHITMORE R JANET - Form 4

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. Transactic Code (Instr. 8)	5. Number out 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 An Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A C N
Stock Option (right to buy)	\$ 5.55					11/24/2004(1)	11/24/2013(1)	Common Stock	
Deferred Common Stock	(2)					<u>(3)</u>	(3)(4)	Common Stock	
Stock Appreciation Right (5)	\$ 0.99	10/01/2010		A	2,000	<u>(5)</u>	<u>(5)</u>	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 Jess Jankowski under UPA for R. Janet
Whitmore

**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.
- (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 right becomes 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

Reporting Owners 2

Edgar Filing: WHITMORE R JANET - Form 4

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.

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.