

Cytosorbents Corp
Form 4
July 23, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kraus Al

(Last) (First) (Middle)

**C/O CYTOSORBENTS
CORPORATION, 7 DEER PARK
DRIVE, SUITE K**

(Street)

**MONMOUTH
JUNCTION, NJ 08852**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cytosorbents Corp [CTSO]

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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	07/21/2014		M ⁽¹⁾	50,000	A \$ 0.035	1,443,631	D
Common Stock	07/21/2014		S ⁽¹⁾	50,000	D \$ 0.2409	1,393,631	D
					(2) (3)		

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
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SEC 1474
(9-02)

number.

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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.035	07/21/2014		M ⁽¹⁾		50,000		06/25/2008	06/25/2018	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

Kraus Al
C/O CYTOSORBENTS CORPORATION
7 DEER PARK DRIVE, SUITE K
MONMOUTH JUNCTION, NJ 08852

X

Signatures

/s/ Al Kraus 07/23/2014

__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) Stock option exercise and open market sales pursuant to a 10b5-1 trading plan adopted by the Reporting Person in accordance with rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2) The price in column 4 is a weighted average price. The prices actually received by the reporting person in this transaction range from \$0.238 to \$0.2462.

(3) The reporting person has provided to the issuer, and the issuer will provide to any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range reported.

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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