

JANKOWSKI JESS

Form 4

May 07, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
JANKOWSKI JESS

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2009

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
President, CEO, VP, CFO

ROMEDEVILLE, IL 60446

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
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 (D) Price			
Common Stock					12,416	D	
Common Stock					1,000	I	Spouse's IRA

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to buy)	\$ 3.8125							07/31/1999 ⁽¹⁾	07/31/2008	Common Stock	11,600
Common Stock (right to buy)	\$ 7.6875							05/24/2001 ⁽²⁾	05/24/2010	Common Stock	21,770
Common Stock (right to buy)	\$ 10.875							01/26/2002 ⁽²⁾	01/26/2011	Common Stock	13,000
Common Stock (right to buy)	\$ 7.0625							02/28/2002 ⁽²⁾	02/28/2011	Common Stock	13,000
Common Stock (right to buy)	\$ 6.65							01/03/2003 ⁽²⁾	01/03/2012	Common Stock	20,000
Common Stock (right to buy)	\$ 3.66							03/24/2004 ⁽²⁾	03/24/2013	Common Stock	18,000
Common Stock (right to buy)	\$ 5.55							10/11/2005 ⁽²⁾	10/11/2014	Common Stock	11,000
Common Stock (right to buy)	\$ 6.03							09/27/2006 ⁽²⁾	09/27/2015	Common Stock	10,000
	\$ 6.01							09/27/2007 ⁽²⁾	09/27/2016		15,000

Common Stock (right to buy)								Common Stock	
Common Stock (right to buy)	\$ 1.75				07/27/2000 ⁽²⁾	07/27/2009		Common Stock	8,000
Common Stock (right to buy)	\$ 4.48				11/06/2008 ⁽²⁾	11/06/2017		Common Stock	18,000
Common Stock (right to buy)	\$ 3.14				05/12/2009 ⁽²⁾	05/12/2018		Common Stock	23,000
Common Stock (right to buy)	\$ 1.02	05/04/2009		A	30,000	05/04/2010 ⁽²⁾	05/04/2019	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JANKOWSKI JESS 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446			President, CEO, VP, CFO	

Signatures

Jess A.
Jankowski

05/06/2009

 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 five equal installments.

(2) 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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