

PERSEN MALCOLM C
Form 4
December 18, 2018

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 *
PERSEN MALCOLM C

(Last) (First) (Middle)

C/O NEPHROS, INC., 380
LACKAWANNA PLACE

(Street)

SOUTH ORANGE, NJ 07079

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NEPHROS INC [NEPH]

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

12/14/2018

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/14/2018		A	(A) or (D) 71,509 (1)	\$ 0 336,750	D	
Common Stock					31,160	I	By spouse

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
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(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 of Underlying Securities (Instr. 3 and 4)		8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Warrants (right to buy)	\$ 0.85					05/12/2015	05/18/2020	Common Stock	15,580	
Stock Option (Right to Buy)	\$ 0.79					(2)	05/07/2025	Common Stock	56,981	
Stock Option (Right to Buy)	\$ 0.4					(2)	08/24/2026	Common Stock	33,880	
Stock Option (Right to Buy)	\$ 0.4999					(3)	12/20/2027	Common Stock	40,284	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERSEN MALCOLM C C/O NEPHROS, INC. 380 LACKAWANNA PLACE SOUTH ORANGE, NJ 07079		X		

Signatures

/s/ Amanda Lorentz as attorney-in-fact for Malcolm Persen pursuant to power of attorney previously filed.

12/18/2018

__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).

On December 14, 2018, the Company granted 71,509 shares of restricted stock of the Company (the "Restricted Stock") in lieu of cash

(1) fees payable to Mr. Persen in respect of his services as a member of the Board of Directors of the Company. The Restricted Stock was granted under the Company's 2015 Equity Incentive Plan (the "2015 Plan"). The Restricted Stock vests 6 months following the grant date.

(2) Fully exercisable.

(3) The option vests as to 13,428 shares on each of 12/20/17, 12/20/18 and 12/20/19.

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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