

WHITMORE BRADFORD T
 Form 4
 December 09, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 WHITMORE BRADFORD T

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)
 1560 SHERMAN AVE, SUITE 900
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/07/2011

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

EVANSTON, IL 60201

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price | | |
| Common Stock | 10/07/2011 | | P | | 300 A \$ 0.4395 | 1,152,183 ⁽¹⁾ | D |
| Common Stock | 10/07/2011 | | P | | 10,000 A \$ 0.45 | 1,162,183 ⁽¹⁾ | D |
| Common Stock | 10/08/2011 | | P | | 10,077 A \$ 0.44 | 1,172,260 ⁽¹⁾ | D |
| Common Stock | 10/09/2011 | | P | | 100 A \$ 0.4497 | 1,172,360 ⁽¹⁾ | D |
| Common Stock | 10/09/2011 | | P | | 100 A \$ 0.4498 | 1,172,460 ⁽¹⁾ | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|--------------------------|---|
| Common Stock | 10/09/2011 | P | 100 | A | \$ 0.4499 | 1,172,560 ⁽¹⁾ | D |
| Common Stock | 10/09/2011 | P | 7,949 | A | \$ 0.45 | 1,180,509 ⁽¹⁾ | D |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITMORE BRADFORD T 1560 SHERMAN AVE SUITE 900 EVANSTON, IL 60201 | | X | | |

Signatures

Bradford T. Whitmore
12/09/2011
**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).

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As a result of the transactions reported herein, Bradford T. Whitmore owns 1,180,509 shares of Common Stock. Bradford T. Whitmore is (1) also an indirect beneficial owner, as General Partner of Grace Brothers, Ltd., of 3,573,920 shares, and General Partner of Grace Investments, Ltd., of 300,000 shares.

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.