

BLOCH KATHLEEN P.
Form 4
August 07, 2018

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 *
BLOCH KATHLEEN P.

(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)
08/03/2018

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)
Chief Financial Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/03/2018 | | M ⁽¹⁾ | 10,000 | A \$ 2.875 | 260,004 | D |
| Common Stock | 08/03/2018 | | S ⁽¹⁾ | 200 | D \$ 12.85 | 259,804 | D |
| Common Stock | 08/03/2018 | | S ⁽¹⁾ | 6,200 | D \$ 12.75 | 253,604 | D |
| Common Stock | 08/03/2018 | | S ⁽¹⁾ | 3,600 | D \$ 12.151 | 250,004 ⁽²⁾ | D |

| | | | |
|-----------------|-------|---|------------------------|
| Common Stock | 9,000 | I | See Footnote (3) |
|-----------------|-------|---|------------------------|

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 2.875 | 08/03/2018 | | M ⁽¹⁾ | 10,000 | ⁽⁴⁾ 04/04/2023 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BLOCH KATHLEEN P. C/O CYTOSORBENTS CORPORATION 7 DEER PARK DRIVE, SUITE K MONMOUTH JUNCTION, NJ 08852 | | | Chief Financial Officer | |

Signatures

/s/ Kathleen P. Bloch
08/07/2018
Date

**Signature of Reporting Person

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)

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The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 23, 2017 (the "Trading Plan").

- (2) Includes (i) the following RSUs that will be settled into common stock upon a "Change In Control" of CytoSorbents Corporation (the "Company"), as defined in the 2014 Long-Term Incentive Plan (the "Plan"): (a) 15,700 RSUs granted on February 24, 2017, (b) 47,000 RSUs granted on June 7, 2016, (c) 110,000 RSUs granted on April 8, 2015, and (d) 8,800 RSUs granted on March 15, 2018, (ii) the following RSUs subject to vesting as to one-third of the award on each of the date of grant, the first anniversary of the date of grant, and the second anniversary of the date of grant, subject to the reporting person's continued service as of the applicable vesting date, and will be settled into common stock upon vesting: (a) 10,938 of the RSUs granted to the reporting person on February 24, 2017 and unvested as of the date hereof, and (b) 23,134 RSUs granted on February 28, 2018 and unvested as of the date hereof and (iii) 34,432 shares of common stock owned by the reporting person.
- (3) These shares are held by the reporting person's husband in a 401(k) account, and as such, the reporting person may be deemed the beneficial owner of such shares.
- (4) These options became exercisable upon the achievement of certain milestones connected to the Company's operations, as determined by the Company's Board of Directors.
- (5) The reporting person received an additional \$0.599 per share pursuant to the terms of the Trading Plan.

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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