

CROSS JOSEPH
Form 4

November 01, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CROSS JOSEPH

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)
10/30/2007

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

ROMEDEVILLE, IL 60446

(City) (State) (Zip)

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

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 (A) or (D)	Price	
Common Stock						5,638	D
Common Stock	10/30/2007		F		862	D \$ 4.8	5,638 D

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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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 of 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)	\$ 2.9375					11/09/1999 ⁽¹⁾ 11/09/2008	Common Stock 100,000
Common Stock (right to buy)	\$ 7.6875					05/24/2001 ⁽²⁾ 05/24/2010	Common Stock 100,000
Common Stock (right to buy)	\$ 10.875					01/26/2002 ⁽²⁾ 01/26/2011	Common Stock 50,000
Common Stock (right to buy)	\$ 7.0625					02/28/2002 ⁽²⁾ 02/28/2011	Common Stock 50,000
Common Stock (right to buy)	\$ 6.65					01/03/2003 ⁽²⁾ 01/03/2012	Common Stock 55,000
Common Stock (right to buy)	\$ 3.66					03/24/2004 ⁽²⁾ 03/24/2013	Common Stock 50,000
Common Stock (right to buy)	\$ 5.55					10/11/2005 ⁽²⁾ 10/11/2014	Common Stock 15,000
Common Stock (right to buy)	\$ 6.03					09/27/2006 ⁽²⁾ 09/27/2015	Common Stock 15,000

Common Stock (right to buy)	\$ 6.01	09/27/2007 ⁽²⁾	09/27/2016	Common Stock	20,000
Common Stock (right to buy)	\$ 2.1875	01/04/2000 ⁽¹⁾	01/04/2009	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSS JOSEPH 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446	X		President & CEO	

Signatures

By Jess Jankowski, under UPA for Joseph
Cross

11/01/2007

__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.

Remarks:

This disposition of shares represents shares withheld by Nanophase to cover taxes due upon vesting of 2,500 restricted shares t

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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