

NANOPHASE TECHNOLOGIES Corp
 Form 4
 February 24, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
CESARIO FRANK

2. Issuer Name and Ticker or Trading Symbol
NANOPHASE TECHNOLOGIES Corp [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)
02/23/2016

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

ROMEOVILLE, IL 60446

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	83,783	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Common Stock (right to buy)	\$ 1.07					06/24/2010 ⁽¹⁾ 06/24/2019	Common Stock	20,000
Common Stock (right to buy)	\$ 1.7					05/03/2011 ⁽¹⁾ 05/03/2020	Common Stock	20,000
Common Stock (right to buy)	\$ 1.26					05/02/2012 ⁽¹⁾ 05/02/2021	Common Stock	31,000
Common Stock (right to buy)	\$ 0.3					08/07/2013 ⁽¹⁾ 08/07/2022	Common Stock	13,660
Common Stock (right to buy)	\$ 0.415					02/14/2014 ⁽¹⁾ 02/14/2023	Common Stock	13,000
Common Stock (right to buy)	\$ 0.52					02/13/2015 ⁽¹⁾ 02/13/2024	Common Stock	40,000
Common Stock (right to buy)	\$ 0.44					02/18/2016 ⁽¹⁾ 02/18/2025	Common Stock	36,000
Common Stock	\$ 0.42	02/23/2016		A	31,500	02/23/2017 ⁽¹⁾ 02/23/2026	Common Stock	31,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CESARIO FRANK
1319 MARQUETTE DRIVE
ROMEDEVILLE, IL 60446

Chief Financial Officer

Signatures

/s/ Frank
Cesario

02/24/2016

**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 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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