

Murray Patrick G  
Form 4  
May 04, 2011

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Murray Patrick G

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)  
05/02/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
VP Research & Development

ROMEOVILLE, IL 60446

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         | 750                                                                                                                | D                                                                    |                                                                   |

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

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SEC 1474  
(9-02)

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

# Edgar Filing: Murray Patrick G - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Common<br>Stock<br>(right to<br>buy)                | \$ 6.65                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 01/03/2003 <sup>(1)</sup>                                        | 01/03/2012         | Common<br>Stock | 2,400                               |
| Common<br>Stock<br>(right to<br>buy)                | \$ 5.55                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 10/11/2005 <sup>(1)</sup>                                        | 10/11/2014         | Common<br>Stock | 3,000                               |
| Common<br>Stock<br>(right to<br>buy)                | \$ 6.03                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 09/27/2006 <sup>(1)</sup>                                        | 09/27/2015         | Common<br>Stock | 3,000                               |
| Common<br>Stock<br>(right to<br>buy)                | \$ 6.01                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 09/27/2007 <sup>(1)</sup>                                        | 09/27/2016         | Common<br>Stock | 9,000                               |
| Common<br>Stock<br>(right to<br>buy)                | \$ 4.48                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 11/06/2008 <sup>(1)</sup>                                        | 11/06/2017         | Common<br>Stock | 9,000                               |
| Common<br>Stock<br>(right to<br>buy)                | \$ 3.14                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 05/12/2009 <sup>(1)</sup>                                        | 05/12/2018         | Common<br>Stock | 16,000                              |
| Common<br>Stock<br>(right to<br>buy)                | \$ 1.02                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 05/04/2010 <sup>(1)</sup>                                        | 05/04/2019         | Common<br>Stock | 30,000                              |
| Common<br>Stock<br>(right to<br>buy)                | \$ 1.7                                                                |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 05/03/2011 <sup>(1)</sup>                                        | 05/03/2020         | Common<br>Stock | 27,000                              |
| Common<br>Stock<br>(right to<br>buy)                | \$ 1.26                                                               | 05/02/2011                              |                                                             | A                                       |                                                                                                              | 43,000                                                         |     | 05/02/2012 <sup>(1)</sup>                                        | 05/02/2021         | Common<br>Stock | 43,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                           |       |
|-------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                   | Other |
| Murray Patrick G<br>1319 MARQUETTE DRIVE<br>ROMEDEVILLE, IL 60446 |               |           | VP Research & Development |       |

## Signatures

By Jess Jankowski, under UPA, for Patrick G.  
Murray

05/04/2011

\_\_\_\_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).

(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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