

Gelbfish Gary A.
Form 4
March 22, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gelbfish Gary A.

(Last) (First) (Middle)

C/O CORMEDIX INC., 745 ROUTE
202-206, SUITE 303

(Street)

BRIDGEWATER, NJ US 08807

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CorMedix Inc. [CRMD]

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

03/20/2013

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)

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)
				(A) or (D)	Code V Amount (D) Price		
Common Stock, \$0.001 par value per share					188,668 ⁽⁴⁾	D	
Common Stock, \$0.001 par value per share					70,872 ⁽⁵⁾	I	Landmark Foundation ⁽⁵⁾

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)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 0.9	03/20/2013		A		50,000		<u>(1)</u>	03/20/2023	Common Stock, \$0.001 par value per share	50,000
Stock Option (right to buy)	\$ 0.68							<u>(2)</u>	12/05/2022	Common Stock, \$0.001 par value per share	70,000
Senior Convertible Note (convertible into Common Stock) <u>(3)</u>	\$ 0.35							09/20/2012	09/20/2013	Common Stock, \$0.001 par value per share	285,714
Warrant (right to purchase Comm Stock) <u>(3)</u>	\$ 0.4							09/20/2012	09/20/2017	Common Stock, \$0.001 par value per share	250,000
Stock Option (right to buy)	\$ 0.29							<u>(3)</u>	01/06/2022	Common Stock, \$0.001 par value per share	30,000
Stock Option (right to	\$ 2.1							<u>(6)</u>	01/14/2021	Common Stock, \$0.001	30,000

buy)

par value
per shareStock
Option
(right to
buy)

\$ 3.125

(7)

03/30/2020

Common
Stock,
\$0.001
par value
per share

20,0

8%
Noteholder
Warrants (8)

\$ 3.4375

(8)

10/29/2016

Common
Stock,
\$0.001
par value
per share

67,2

8%
Noteholder
Warrants (8)

\$ 3.4375

(8)

10/29/2016

Common
Stock,
\$0.001
par value
per share

28,8

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gelbfish Gary A.
C/O CORMEDIX INC.
745 ROUTE 202-206, SUITE 303
BRIDGEWATER, NJ US 08807

X

Signatures

Alexander M. Donaldson, with a Power of Attorney for Gary A.
Gelbfish

03/22/2013

 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) These options vest quarterly over two years beginning June 30, 2013.

(2) These options vest as follows: (a) fifty percent (50%) on the date of issuance of the CE Mark certification for Neutrolin in Europe, if the CE Mark approval is obtained on or before June 30, 2013, and (b) fifty percent (50%) on December 31, 2013.

(3) The options vest in full on the first anniversary of the date of grant.

(4) Includes (i) 94,496 shares of our common stock held jointly by Dr. Gelbfish and his wife, (ii) 70,872 shares of our common stock held by Dr. Gelbfish as custodian for certain of his children, and (iii) 70,872 shares of our common stock held by Landmark Foundation, of which Dr. Gelbfish and his wife are trustees.

(5) Held by Landmark Foundation, of which Dr. Gelbfish and his wife are trustees.

(6) These options vest on January 14, 2012.

(7) These options vest as follows: 1/3 on March 30, 2010; an additional 1/3 on March 30, 2011; and the remaining 1/3 on March 30, 2012.

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- (8) These warrants will become exercisable upon the consummation of the Company's initial public offering.

Includes 8% Noteholder Warrants held by Dr. Gelbfish and his wife jointly, that are exercisable for 38,400 shares of common stock, and

- (9) 8% Noteholder Warrants held by Dr. Gelbfish as custodian for certain of his children that are exercisable for 28,800 shares of common stock.

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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