

CorMedix Inc.  
Form 4  
January 14, 2014

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Duffy Matthew

(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)  
01/10/2014

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<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.<br>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) |
|-------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                                       |                                         |                                                             |                                         | Code V Amount (D) Price                                                    |                                                                                                                    |                                                                      |                                                                   |
| Common<br>Stock,<br>\$0.001 par<br>value per<br>share |                                         |                                                             |                                         |                                                                            | 38,339                                                                                                             | 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<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) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                                                       |                            |
|------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-------------------------------------------------------|----------------------------|
|                                                      |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                                 | Amount<br>Number<br>Shares |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 2.02                                                               | 01/10/2014                              |                                                             | A                                       |                                                                                                           | 150,000                                                        |     | <u>(1)</u>                                                          | 01/09/2024         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 150,000                    |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 2.02                                                               | 01/10/2014                              |                                                             | A                                       |                                                                                                           | 30,000                                                         |     | <u>(2)</u>                                                          | 01/09/2024         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 30,000                     |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 0.9                                                                |                                         |                                                             |                                         |                                                                                                           |                                                                |     | <u>(3)</u>                                                          | 03/20/2013         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 100,000                    |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 0.68                                                               |                                         |                                                             |                                         |                                                                                                           |                                                                |     | <u>(4)</u>                                                          | 12/05/2022         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 125,000                    |
| Warrant<br>(right to<br>purchase<br>Common<br>Stock) | \$ 0.4                                                                |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 11/13/2012                                                          | 11/13/2017         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 25,000                     |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 0.29                                                               |                                         |                                                             |                                         |                                                                                                           |                                                                |     | <u>(2)</u>                                                          | 01/06/2022         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 30,000                     |
| Stock<br>Option<br>(right to<br>buy)                 | \$ 0.28                                                               |                                         |                                                             |                                         |                                                                                                           |                                                                |     | <u>(6)</u>                                                          | 11/21/2021         | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 30,000                     |

|                                                      |          |     |            |                                                       |       |
|------------------------------------------------------|----------|-----|------------|-------------------------------------------------------|-------|
| Warrant<br>(right to<br>purchase<br>Common<br>Stock) | \$ 3.475 | (7) | 03/24/2015 | Common<br>Stock,<br>\$0.001<br>par value<br>per share | 4,884 |
|------------------------------------------------------|----------|-----|------------|-------------------------------------------------------|-------|

## Reporting Owners

| Reporting Owner Name / Address                                                                 | Relationships |           |         |       |
|------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                | Director      | 10% Owner | Officer | Other |
| Duffy Matthew<br>C/O CORMEDIX INC.<br>745 ROUTE 202-206, SUITE 303<br>BRIDGEWATER, NJ US 08807 |               | X         |         |       |

## Signatures

|                                                                       |            |
|-----------------------------------------------------------------------|------------|
| Alexander M. Donaldson, with a Power of Attorney for Matthew P. Duffy | 01/14/2014 |
|-----------------------------------------------------------------------|------------|

\_\_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 vested 100% on January 10, 2014.
  - (2) These options vest in full on the first anniversary of the date of grant.
  - (3) These options vest quarterly over two years.
  - (4) These options vest as follows: (a) fifty percent (50%) on the date of issuance of the CE Mark certification for Neutrolin in Europe, which occurred on July 5, 2013, and (b) fifty percent (50%) on December 31, 2013.  
  
On November 13, 2012, the reporting person acquired in a private placement \$10,000 of (a) 9% Senior Convertible Notes, convertible into shares of the Company's common stock at a conversion price of \$0.35 per share, and (b) a five-year redeemable warrant to purchase common stock at an exercise price of \$0.40 per share.
  - (5) The options vest ratably, one-third of which will vest on each of the grant date, the first anniversary and the second anniversary thereof.
  - (6) The warrants were issued as part of the Company's initial public offering in March 2010 and were exercisable beginning six months after the effective date of the Company's registration statement related thereto.
  - (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.