

NANOPHASE TECHNOLOGIES CORPORATION  
 Form 4  
 February 14, 2014

**FORM 4**

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

OMB APPROVAL

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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 \*  
 SIEGEL RICHARD W

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/13/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

1319 MARQUETTE DRIVE

(Street)

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

ROMEDEVILLE, IL 60446

(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)
				(A) or (D)	Price		
Common Stock					389,838	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)**



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- (4) Pursuant to such plan, the reporting person elected to defer receipt of such shares and receive a cumulative total of 20,030 shares of deferred common stock which will all be accounted for under the Company's Non-Employee Director Deferred Compensation Plan.

- The stock appreciation right becomes payable upon the reporting person's termination of service as a director of the Company. 2,000 were issued 4/8/2009 at a conversion price of \$0.90, 2,000 were issued 7/1/2009 at a conversion price of \$1.05, 2,000 were issued 10/1/2009 at a conversion price of \$1.18, 2,000 were issued 1/4/2010 at a conversion price of \$0.84, 2,000 were issued 4/1/2010 at a conversion price of \$1.85, 2,000 were issued 7/1/2010 at a conversion price of \$1.10, and 2,000 were issued 10/1/2010 at a conversion price of \$0.99.

- (6) 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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