

WHITMORE BRADFORD T
Form SC 13D/A
February 15, 2008

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

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 3)

Nanophase Technologies Corporation
(Name of Issuer)

COMMON STOCK, par value \$.01
(Title of Class of Securities)

630079101
(CUSIP Number)

Jerald A. Trannel
290 South County Farm Road, Third Floor
Wheaton, Illinois 60187-4526
Telephone: (630) 588-7200
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 8, 2008
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on
Schedule 13G to report the acquisition which is the subject
of this Schedule 13D, and is filing this schedule because
of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g),
check the following box. []

NOTE: Schedules filed in paper format shall include a
signed original and five copies of the schedule, including
all exhibits. See Section 240.13d-7(b) for other parties
to whom copies are to be sent.

The remainder of this cover page shall be filled out for a
reporting person's initial filing on this form with respect
to the subject class of securities, and for any subsequent
amendment containing information which would alter
disclosures provided in a prior cover page.

The information required on the remainder of this cover
page shall not be deemed to be "filed" for the purpose of
Section 18 of the Securities Exchange Act of 1934 ("Act")
or otherwise subject to the liabilities of that section of
the Act but shall be subject to all other provisions of the
Act (however, see the Notes).

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Schedule 13D/A

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1. Names of Reporting Person
S.S. OR I.R.S. Identification No. of Above Persons

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Bradford T. Whitmore

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See instructions)

00

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

| | |
|--------------|-----------------------------|
| | 7 Sole Voting Power |
| Number of | 272,812 shares |
| Shares | |
| Beneficially | 8 Shared Voting Power |
| Owned by | 3,586,182 shares |
| Each | |
| Reporting | 9 Sole Dispositive Power |
| Person | 272,812 shares |
| With | |
| | 10 Shared Dispositive Power |
| | 3,586,182 shares |

11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,858,994 shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions)

13. Percent of Class Represented by Amount in Row (11)

18.3%

14. Type of Reporting Person (See instructions)

IN

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Schedule 13D/A

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1. Names of Reporting Person

S.S. OR I.R.S. Identification No. of Above Persons

Grace Investments, Ltd.

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See instructions)

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5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Illinois Limited Partnership

| | |
|--------------|-----------------------------|
| | 7 Sole Voting Power |
| Number of | 0 |
| Shares | 8 Shared Voting Power |
| Beneficially | 300,000 shares |
| Owned by | |
| Each | |
| Reporting | 9 Sole Dispositive Power |
| Person | 0 |
| With | 10 Shared Dispositive Power |
| | 300,000 shares |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
300,000 shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions)

13. Percent of Class Represented by Amount in Row (11)

1.4%

14. Type of Reporting Person (See instructions)

PN,

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1. Names of Reporting Person
S.S. OR I.R.S. Identification No. of Above Persons
Grace Brothers, Ltd.

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See instructions)

00

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Illinois Limited Partnership

7 Sole Voting Power

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Number of Shares Beneficially Owned by Each Reporting Person 0
8 Shared Voting Power
3,286,182 shares
9 Sole Dispositive Power
0
10 Shared Dispositive Power
3,286,182 shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,286,182 shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions) []

13. Percent of Class Represented by Amount in Row (11)

15.6%

14. Type of Reporting Person (See instructions)

PN, BD

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Schedule 13D/A

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1. Names of Reporting Person
S.S. OR I.R.S. Identification No. of Above Persons

Spurgeon Corporation

2. Check the Appropriate Box if a Member of a Group (See instructions)

(a) []
(b) []

3. SEC Use Only

4. Source of Funds (See instructions)
00

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization
Illinois Corporation

Number of Shares Beneficially Owned by Each Reporting Person 0
7 Sole Voting Power
8 Shared Voting Power
3,586,182 shares
9 Sole Dispositive Power
0
10 Shared Dispositive Power

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3,586,182 shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,586,182 shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See instructions) []

13. Percent of Class Represented by Amount in Row (11)
17.0%

14. Type of Reporting Person (See instructions)
CO

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The undersigned hereby amends its Schedule 13D as filed on September 19, 2003 and as previously amended relating to the Common Stock of Nanophase Technologies Corporation. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D. Except as set forth herein, the Schedule 13D remains unchanged.

Item 5. Interest in Securities of the Issuer

(a) As of the date of this filing, Grace beneficially owns 3,286,182 shares of Common Stock, representing approximately 15.6% of the outstanding shares of Common Stock. Grace Investments beneficially owns 300,000 shares of Common Stock, representing approximately 1.4% of the outstanding shares of Common Stock. As general partner of Grace and Grace Investments, Spurgeon may be deemed the beneficial owner of 3,586,182 shares of Common Stock, or 17.0% of the outstanding shares of Common Stock, although they otherwise disclaim beneficial ownership. As general partner of Grace and Grace Investments, Whitmore may be deemed the beneficial owner of 3,588,182 shares of Common Stock, and 272,812 shares of Common Stock as direct beneficial owner, or 18.3% of the outstanding shares of Common Stock.

(b) Grace: shared voting power (with Whitmore and Spurgeon)
3,286,182 Shares of Common Stock

Grace Investments: shared voting power (with Whitmore and Spurgeon)
300,000 Shares of Common Stock

Whitmore: shared voting power (with Grace, Grace Investments and Spurgeon)
3,586,182 Shares of Common Stock;
and
sole voting power
272,812 Shares of Common Stock

Spurgeon: shared voting power (with Grace, Grace Investments, and Whitmore)

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3,586,182 Shares of Common Stock

(c) The transactions effected by the Filers since the most recent filing on September 3, 2004 of Schedule 13D set forth in Schedule A.

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement with respect to it is true, complete and correct.

Dated: February 15, 2008

Bradford T. Whitmore

By: /s/ Bradford T. Whitmore
Name: Bradford T. Whitmore

Grace Investments, Ltd.

By: /s/ Bradford T. Whitmore
Name: Bradford T. Whitmore
Its: General Partner

Grace Brothers, Ltd.

By: /s/ Bradford T. Whitmore
Name: Bradford T. Whitmore
Its: General Partner

Spurgeon Corporation

By: /s/ Jerald A. Trannel
Name: Jerald A. Trannel
Its: Vice President

SCHEDULE A

TRADE ACTIVITY FOR ULTRALIFE BATTERIES, INC.
EFFECTED BY GRACE BROTHERS, LTD. FOR THE PREVIOUS
60 DAYS.

| Date | Security | Amount of Shares Purchased | Price per Share |
|-----------|--------------|----------------------------------|--------------------|
| 1/25/2008 | COMMON STOCK | 1,300 | 3.2600 |
| 1/25/2008 | COMMON STOCK | 6,801 | 3.2700 |
| 1/25/2008 | COMMON STOCK | 3,000 | 3.2800 |
| 1/25/2008 | COMMON STOCK | 1,500 | 3.2900 |
| 1/25/2008 | COMMON STOCK | 100 | 3.3000 |
| 1/25/2008 | COMMON STOCK | 9,763 | 3.3200 |
| 1/25/2008 | COMMON STOCK | 3,400 | 3.3300 |
| 1/25/2008 | COMMON STOCK | 500 | 3.3360 |
| 1/25/2008 | COMMON STOCK | 6,200 | 3.3400 |

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| | | | |
|-----------|--------------|--------|--------|
| 1/25/2008 | COMMON STOCK | 600 | 3.3467 |
| 1/25/2008 | COMMON STOCK | 2,500 | 3.3500 |
| 1/25/2008 | COMMON STOCK | 800 | 3.3588 |
| 1/25/2008 | COMMON STOCK | 3,300 | 3.3600 |
| 1/25/2008 | COMMON STOCK | 500 | 3.3660 |
| 1/25/2008 | COMMON STOCK | 1,800 | 3.3689 |
| 1/25/2008 | COMMON STOCK | 3,300 | 3.3700 |
| 1/25/2008 | COMMON STOCK | 2,600 | 3.3800 |
| 1/25/2008 | COMMON STOCK | 1,100 | 3.3900 |
| 1/25/2008 | COMMON STOCK | 3,300 | 3.4000 |
| 1/25/2008 | COMMON STOCK | 700 | 3.4100 |
| 1/25/2008 | COMMON STOCK | 2,300 | 3.4196 |
| 1/25/2008 | COMMON STOCK | 100 | 3.4200 |
| 1/25/2008 | COMMON STOCK | 901 | 3.4300 |
| 1/25/2008 | COMMON STOCK | 5,300 | 3.4500 |
| 1/25/2008 | COMMON STOCK | 200 | 3.4600 |
| 1/25/2008 | COMMON STOCK | 2,300 | 3.4796 |
| 1/25/2008 | COMMON STOCK | 1,000 | 3.4900 |
| 1/28/2008 | COMMON STOCK | 8,100 | 3.6800 |
| 1/28/2008 | COMMON STOCK | 2,600 | 3.7200 |
| 1/28/2008 | COMMON STOCK | 1,500 | 3.7400 |
| 1/28/2008 | COMMON STOCK | 3,510 | 3.7494 |
| 1/28/2008 | COMMON STOCK | 1,100 | 3.7500 |
| 1/28/2008 | COMMON STOCK | 2,100 | 3.7600 |
| 1/28/2008 | COMMON STOCK | 7,500 | 3.7999 |
| 1/29/2008 | COMMON STOCK | 100 | 3.7400 |
| 1/29/2008 | COMMON STOCK | 2,500 | 3.7700 |
| 1/29/2008 | COMMON STOCK | 700 | 3.7800 |
| 1/29/2008 | COMMON STOCK | 1,100 | 3.8000 |
| 1/29/2008 | COMMON STOCK | 300 | 3.8100 |
| 1/29/2008 | COMMON STOCK | 1,999 | 3.8200 |
| 1/29/2008 | COMMON STOCK | 1,600 | 3.8300 |
| 1/29/2008 | COMMON STOCK | 2,601 | 3.8400 |
| 1/29/2008 | COMMON STOCK | 500 | 3.8500 |
| 1/29/2008 | COMMON STOCK | 1,633 | 3.8600 |
| 1/29/2008 | COMMON STOCK | 2,600 | 3.8700 |
| 1/29/2008 | COMMON STOCK | 6,000 | 3.8800 |
| 1/29/2008 | COMMON STOCK | 13,700 | 3.8900 |
| 1/29/2008 | COMMON STOCK | 17,356 | 3.9000 |
| 1/29/2008 | COMMON STOCK | 3,000 | 3.9100 |
| 1/29/2008 | COMMON STOCK | 3,500 | 3.9200 |
| 1/29/2008 | COMMON STOCK | 142 | 3.9250 |
| 1/29/2008 | COMMON STOCK | 948 | 3.9300 |
| 1/29/2008 | COMMON STOCK | 2,158 | 3.9400 |
| 1/29/2008 | COMMON STOCK | 1,200 | 3.9500 |
| 1/29/2008 | COMMON STOCK | 1,300 | 3.9700 |
| 1/29/2008 | COMMON STOCK | 13,466 | 3.9800 |
| 1/29/2008 | COMMON STOCK | 16,700 | 3.9900 |
| 2/8/2008 | COMMON STOCK | 15,050 | 3.2600 |
| 2/8/2008 | COMMON STOCK | 1,500 | 3.2900 |
| 2/8/2008 | COMMON STOCK | 10,500 | 3.3000 |
| 2/11/2008 | COMMON STOCK | 700 | 3.1600 |
| 2/11/2008 | COMMON STOCK | 1,200 | 3.1700 |
| 2/11/2008 | COMMON STOCK | 100 | 3.1800 |
| 2/11/2008 | COMMON STOCK | 100 | 3.2000 |
| 2/11/2008 | COMMON STOCK | 2,550 | 3.2100 |
| 2/11/2008 | COMMON STOCK | 8,300 | 3.2200 |
| 2/11/2008 | COMMON STOCK | 600 | 3.2300 |
| 2/11/2008 | COMMON STOCK | 2,000 | 3.2400 |
| 2/11/2008 | COMMON STOCK | 2,500 | 3.2500 |
| 2/12/2008 | COMMON STOCK | 900 | 3.3100 |
| 2/12/2008 | COMMON STOCK | 20,225 | 3.3200 |

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| | | | |
|-----------|--------------|--------|--------|
| 2/12/2008 | COMMON STOCK | 1,900 | 3.3300 |
| 2/12/2008 | COMMON STOCK | 300 | 3.3400 |
| 2/12/2008 | COMMON STOCK | 1,189 | 3.3500 |
| 2/12/2008 | COMMON STOCK | 13,698 | 3.3600 |
| 2/12/2008 | COMMON STOCK | 1,315 | 3.3700 |
| 2/12/2008 | COMMON STOCK | 13,408 | 3.3900 |
| 2/13/2008 | COMMON STOCK | 14,474 | 3.3200 |
| 2/14/2008 | COMMON STOCK | 1,800 | 3.3300 |