

NANOPHASE TECHNOLOGIES CORPORATION

Form 4

December 15, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WHITMORE BRADFORD T

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)  
1560 SHERMAN AVE, SUITE 900  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/11/2008

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

EVANSTON, IL 60201

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/11/2008		P	200 A \$ 0.81	4,997,937 <sup>(2)</sup>	I	* <sup>(1)</sup>
Common Stock	12/11/2008		P	1,720 A \$ 0.82	4,999,657 <sup>(2)</sup>	I	* <sup>(1)</sup>
Common Stock	12/12/2008		P	900 A \$ 0.8099	5,000,557 <sup>(2)</sup>	I	* <sup>(1)</sup> <sup>(3)</sup>
Common Stock	12/12/2008		P	300 A \$ 0.81	5,000,857 <sup>(2)</sup>	I	* <sup>(1)</sup> <sup>(3)</sup>
Common Stock	12/12/2008		P	3,900 A \$ 0.8299	5,004,757 <sup>(2)</sup>	I	* <sup>(1)</sup> <sup>(3)</sup>

Edgar Filing: NANOPHASE TECHNOLOGIES CORPORATION - Form 4

Common Stock	12/12/2008	P	3,620	A	\$ 0.83	5,008,377 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	200	A	\$ 0.835	5,008,577 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	3,500	A	\$ 0.8399	5,012,077 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	100	A	\$ 0.84	5,012,177 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	10,542	A	\$ 0.85	5,022,719 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	3,300	A	\$ 0.93	5,026,019 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	1,000	A	\$ 0.9399	5,027,019 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	8,800	A	\$ 0.94	5,035,819 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	5,631	A	\$ 0.95	5,041,450 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	100	A	\$ 0.96	5,041,550 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	2,784	A	\$ 0.97	5,044,334 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	5,900	A	\$ 0.98	5,050,234 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/12/2008	P	6,318	A	\$ 0.99	5,056,552 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/15/2008	P	100	A	\$ 1.01	5,056,652 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/15/2008	P	4,717	A	\$ 1.0331	5,061,369 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>
Common Stock	12/15/2008	P	8,800	A	\$ 1.05	5,070,169 <sup>(2)</sup>	I	* <u>(1)</u> <u>(3)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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



## Edgar Filing: NANOPHASE TECHNOLOGIES CORPORATION - Form 4

- (3) As General Partner of Grace Brothers, Ltd. which owns 4,383,763 shares and as General Partner of Grace Investments, Ltd. which owns 300,000 shaers, Spurgeon Corporation is an indirect beneficial owner.

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.