

ROCKWELL MEDICAL, INC.
Form SC 13D/A
December 01, 2016

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 11)***

Rockwell Medical, Inc.

(Name of Issuer)

Common Shares, no par value per share

(Title of Class of Securities)

774374102

(CUSIP Number)

Robert L. Chioini

30142 Wixom Road

Wixom, Michigan 48393

(248) 960-9009

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 14, 2016

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: ROCKWELL MEDICAL, INC. - Form SC 13D/A

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 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 §240.13d-7 for other parties to whom copies are to be sent.

CUSIP No. 774374102

13D

1. Name of Reporting Person:
Robert L. Chioini
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only:
 4. Source of Funds:
PF
 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 of America
- | | | | |
|---|-----|--------------------------------------|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power:
4,985,597 | |
| | 8. | Shared Voting Power:
None | |
| | 9. | Sole Dispositive Power:
4,985,597 | |
| | 10. | Shared Dispositive Power:
None | |
11. Aggregate Amount Beneficially Owned by Each Reporting Person:
4,985,597
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
 13. Percent of Class Represented by Amount in Row (11):
9.2%
 14. Type of Reporting Person (See Instructions):
IN

CUSIP No. 774374102

13D

This Amendment No. 11 amends the Statement on Schedule 13D originally filed with the Securities and Exchange Commission on February 14, 2003 with respect to the common stock, no par value (the Common Shares), of Rockwell Medical, Inc. (Rockwell), as amended (the Schedule 13D). The Schedule 13D is further amended as set forth below. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended by adding the following information:

The exercise price of options and related tax withholding obligations are occasionally paid through a net exercise or tender/surrender of Common Shares to Rockwell, with such shares valued at their fair market value on the date of exercise or surrender. Similarly, the tax withholding obligations due upon vesting of restricted stock is sometimes paid through the tender/surrender of some of the restricted shares, valued at their fair market value on the date of surrender. Payment of the exercise price or tax withholding obligations, when it occurs, is indicated in Item 5(c).

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended by adding the following information:

(a) and (b) As of the date hereof, the Reporting Person beneficially owned 4,985,597 Common Shares (including 2,566,664 Common Shares issuable upon exercise of stock options held by the Reporting Person that are exercisable currently or within 60 days), constituting approximately 9.2% of the Common Shares outstanding, based on 51,527,711 Common Shares outstanding as of October 28, 2016. There were no grants made to the Reporting Person since the filing of Amendment No. 10 to the Schedule 13D. The Reporting Person has (and in the case of restricted shares, will have upon vesting) sole voting and dispositive power over the Common Shares beneficially owned.

The Reporting Person holds the following options to purchase Common Shares as of the date hereof:

Grant Date	# of Shares	Exercise Price	# Vested Currently or Within 60 Days	Vesting Schedule*	Expiration Date
12/17/07	250,000	\$ 6.50	250,000	Fully Vested	12/17/2017
4/3/08	75,000	\$ 6.50	75,000	Fully Vested	4/3/2018

Edgar Filing: ROCKWELL MEDICAL, INC. - Form SC 13D/A

11/19/08	175,000	\$	3.09	175,000	Fully Vested	11/19/2018
6/18/09	225,000	\$	6.74	225,000	Fully Vested	6/18/2019
1/15/10	150,000	\$	7.13	150,000	Fully Vested	1/15/2020
8/13/10	100,000	\$	5.8618	100,000	Fully Vested	8/13/2020
1/11/11	250,000	\$	8.47	250,000	Fully Vested	1/11/2021
1/05/12	225,000	\$	10.04	225,000	Fully Vested	1/05/2022
6/04/12	25,000	\$	8.73	25,000	Fully Vested	6/04/2022
1/31/13	250,000	\$	6.12	250,000	Fully Vested	1/31/2023
1/13/14	250,000	\$	10.10	250,000	One-third per year starting 1/13/15	1/13/2024
10/1/14	250,000	\$	8.88	166,666	One-third per year starting 10/1/15	10/1/2024
10/1/14	250,000	\$	8.88	166,666	One-third per year starting 10/1/15	10/1/2024
10/2/15	500,000	\$	8.23	166,666	One-third per year starting 10/2/16	10/2/2025
10/2/15	275,000	\$	8.23	91,666	One-third per year starting 10/2/16	10/2/2025

*Option vesting accelerates upon death, disability or a change in control of Rockwell.

CUSIP No. 774374102

13D

The Reporting Person currently holds 325,000 Common Shares that are part of unvested restricted stock grants that will vest as follows:

Grant Date	# of Shares	Vesting Date*
10/2/2015	325,000	5/10/17

*Vesting accelerates upon death, disability or a change in control of Rockwell.

(c) Other than the option and restricted stock grants and vesting described above, the Reporting Person has had the following transactions in the Common Shares since the filing of Amendment No. 10 to the Schedule 13D:

Date	# of Shares	Price	Transaction
12/11/2015	375,000	\$ 4.55	Exercise stock option
12/11/2015	75,000	\$ 9.33	Surrender shares to company to pay exercise price & taxes

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and restated in its entirety as follows:

The material terms of the options and restricted stock grants are set forth in Item 5 above. As of the date of this Amendment No. 11, a total of 2,088,933 of the shares beneficially owned by the Reporting Person are held in a margin account with Morgan Stanley subject to a standard margin loan arrangement entered into on October 9, 2013.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended by adding the following information:

99.14 Amendment to October 2, 2015 Stock Option Agreement with Robert L. Chioini, filed as exhibit 10.61 to Rockwell's Annual Report on Form 10-K for the period ended December 31, 2015 (incorporated herein by reference).

SIGNATURE

Edgar Filing: ROCKWELL MEDICAL, INC. - Form SC 13D/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 1, 2016

/s/ Robert L. Chioini
Robert L. Chioini