

CorMedix Inc.
Form 4
February 26, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILBY RANDY

(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)
02/24/2015

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)

Chief Executive Officer

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 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 (D) Price			
Common Stock, \$0.001 par value per share					50,225 ⁽¹⁾	D	
Common Stock, \$0.001 par value per share					196,243	I ⁽²⁾	MW Bridges LLC ⁽²⁾

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 2.02							(3)	01/09/2024	Common Stock, \$0.001 par value per share	100,000
Series C-3 Non-Voting Convertible Preferred Stock (4)	\$ 1							(4)	(4)	Common Stock, \$0.001 par value per share	237,000
Warrant (right to purchase Common Stock) (4)	\$ 1.25							01/08/2015	01/08/2020	Common Stock, \$0.001 par value per share	118,500
Series C-3 Non-Voting Convertible Preferred Stock (5)	\$ 1							(5)	(5)	Common Stock, \$0.001 par value per share	13,000
Warrant (right to purchase Common Stock) (5)	\$ 1.25							01/08/2015	01/08/2020	Common Stock, \$0.001 par value per share	6,500
Stock Option (right to buy)	\$ 0.9							(6)	03/20/2023	Common Stock, \$0.001 par value per share	500,000

Stock Option (right to buy)	\$ 0.68				<u>(7)</u>	12/05/2022	Common Stock, \$0.001 par value per share	100,000
Stock Option (right to buy)	\$ 0.29				<u>(8)</u>	05/14/2022	Common Stock, \$0.001 par value per share	50,000
Warrant (right to purchase Common Stock)	\$ 0.4					09/20/2012 09/20/2017	Common Stock, \$0.001 par value per share	62,500
Stock Option (right to buy)	\$ 5	02/24/2015	A	75,000	<u>(9)</u>	02/24/2025	Common Stock, \$0.001 par value per share	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILBY RANDY C/O CORMEDIX INC. 745 ROUTE 202-206, SUITE 303 BRIDGEWATER, NJ US 08807	X		Chief Executive Officer	

Signatures

Alexander M. Donaldson, with a Power of Attorney for Randy Milby 02/26/2015

__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) This purchase of newly issued shares was pursuant to an automatic payroll deduction arrangement with the reporting person.
- (2) The reporting person beneficially owns these securities through his ownership interest in MW Bridges LLC (an entity through which he has voting and investment control).
- (3) The option vested 100% on January 10, 2014.
- On January 8, 2014, the reporting person acquired in a private placement (i) 23,700 shares of the Company's Series C-3 Non-Voting Convertible Preferred Stock, each share is convertible into 10 shares of the Common Stock, \$0.001 par value per share at a conversion price of \$1.00 per share; and (ii) a five-year warrant to purchase Common Stock at an exercise price of \$1.25 per share. The Series C-3 Preferred Stock and the warrants were purchased together at a purchase price of \$10.00 per share for each share of Series C-3 Preferred Stock.

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On January 8, 2014, the reporting person, through his ownership in MW Bridges LLC (an entity through which he has voting and investment control), acquired in a private placement (i) 1,300 shares of the Company's Series C-3 Non-Voting Convertible Preferred

- (5) Stock, each share is convertible into 10 shares of the Common Stock, \$0.001 par value per share at a conversion price of \$1.00 per share; and (ii) a five-year warrant to purchase Common Stock at an exercise price of \$1.25 per share. The Series C-3 Preferred Stock and the warrants were purchased together at a purchase price of \$10.00 per share for each share of Series C-3 Preferred Stock.
- (6) These options vest based on performance milestones running through December 31, 2014.
- (7) These options vested 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.
- (8) These options vested 100% upon receipt of CE Mark approval for the Company's Neutrolin product candidate on July 5, 2013.
- (9) These options were granted on February 24, 2015, and vested immediately.

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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