

CorMedix Inc.
Form 3
March 29, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Gelbfish Gary A. | | (Month/Day/Year) | CorMedix Inc. [CRMD] | |
| (Last) | (First) | (Middle) | 03/24/2010 | |
| C/O CORMEDIX INC.,Â 86 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| SUMMIT AVENUE, SUITE 301 | | | | |
| (Street) | | | (Check all applicable) | |
| SUMMIT,Â NJÂ 079013647 | | | <input checked="" type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) | (specify below) |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|------------------------|-------|------------|--|---------|-----------|-------|------------------------------------|
| 8% Convertible Notes | Â (1) | Â (1) | Common Stock, \$0.001 par value per share | 165,366 | \$ (1) | D (2) | Â |
| 8% Convertible Notes | Â (1) | Â (1) | Common Stock, \$0.001 par value per share | 70,871 | \$ (1) | I | By Landmark Charity Foundation (3) |
| 8% Noteholder Warrants | Â (4) | 10/29/2016 | Common Stock, \$0.001 par value per share | 67,200 | \$ 3.4375 | D (5) | Â |
| 8% Noteholder Warrants | Â (4) | 10/29/2016 | Common Stock, \$0.001 par value per share | 28,800 | \$ 3.4375 | I | By Landmark Charity Foundation (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Gelbfish Gary A. C/O CORMEDIX INC. 86 SUMMIT AVENUE, SUITE 301 SUMMIT, NJ 079013647 | Â X | Â | Â | Â |

Signatures

/s/ Gelbfish,
Gary A. 03/29/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The outstanding principal amount of the 8% Convertible Notes, and all accrued interest thereon, will automatically convert into shares of common stock at a conversion price of \$2.1875 per share upon the consummation of the Company's initial public offering.
Includes 8% Convertible Notes held by Dr. Gelbfish and his wife, jointly, that are convertible into 94,495 shares of common stock, and
 - (2) 8% Convertible Notes held by Dr. Gelbfish as custodian for certain of his children that are convertible into 70,871 shares of common stock.
 - (3) Dr. Gelbfish and his wife are trustees of Landmark Charity Foundation.

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(4) These warrants will become exercisable upon the consummation of the Company's initial public offering.

Includes 8% Noteholder Warrants held by Dr. Gelbfish and his wife, jointly, that are exercisable for 38,400 shares of common stock, and

(5) 8% Noteholder Warrants held by Dr. Gelbfish as custodian for certain of his children that are exercisable for 28,800 shares of common stock.

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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