

PERSEN MALCOLM C
Form 4
December 21, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
PERSEN MALCOLM C

(Last) (First) (Middle)

C/O NEPHROS, INC., 380
LACKAWANNA PLACE

(Street)

SOUTH ORANGE, NJ 07079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NEPHROS INC [NEPH]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2018

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)

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Code V Amount (D) Price	336,750 ⁽¹⁾	D	
Common Stock					31,160	I	By spouse

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)

Edgar Filing: PERSEN MALCOLM C - Form 4

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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (right to buy)	\$ 0.85					05/12/2015	05/18/2020	Common Stock	15,580
Stock Option (Right to Buy)	\$ 0.79					(2)	05/07/2025	Common Stock	56,981
Stock Option (Right to Buy)	\$ 0.4					(2)	08/24/2026	Common Stock	33,880
Stock Option (Right to Buy)	\$ 0.4999					(3)	12/20/2027	Common Stock	40,284
Stock Option (Right to Buy)	\$ 0.65	12/19/2018		A	46,457	(4)	12/19/2028	Common Stock	46,457

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERSEN MALCOLM C C/O NEPHROS, INC. 380 LACKAWANNA PLACE SOUTH ORANGE, NJ 07079		X		

Signatures

/s/ Amanda Lorentz as attorney-in-fact for Malcolm Persen pursuant to power of attorney previously filed.

12/21/2018

__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) Includes 71,509 shares of restricted stock that vest on 6/14/19.

(2) Fully exercisable.

(3) The option vests as to 13,428 shares on each of 12/20/17, 12/20/18 and 12/20/19.

On December 19, 2018, the Company granted an option to purchase 46,457 shares of common stock of the Company (the "Option") in respect of the service by Mr. Persen as a member of the Board of Directors of the Company. The Option was granted under the 2015 Plan. The Option vests as to 15,486 shares on each of 12/19/18 and 12/19/19, and as to 15,485 shares on 12/19/20.

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.