

CorMedix Inc.
Form 4
April 01, 2010

FORM 4

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

OMB APPROVAL

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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 *
Houser Mark T.

(Last) (First) (Middle)

C/O CORMEDIX INC., 86
SUMMIT AVENUE, SUITE 301

(Street)

SUMMIT, NJ 079013647

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CorMedix Inc. [CRMD]

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Medical Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, \$0.001 par value per share | 03/30/2010 | | C | A | 29,304 | D | |
| | | | | | 42,832 | | |

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

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|-----|--|-----------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | |
| 12% Convertible Notes | (1) | 03/30/2010 | | C | | 14,652 | | (1) | (1) | Units consisting of common stock (2) |
| Stock option (right to buy) | \$ 3.125 | 03/30/2010 | | A | | 326,492 | | (3) | 03/30/2020 | Common Stock, \$0.001 par value per share |
| Warrants issued as a part of Units | \$ 3.4375 | 03/30/2010 | | C | | 14,652 | | (1) | 03/24/2015 | Common Stock, \$0.001 par value per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Houser Mark T. C/O CORMEDIX INC. 86 SUMMIT AVENUE, SUITE 301 SUMMIT, NJ 079013647 | | | Chief Medical Officer | |

Signatures

/s/ Houser, Mark
T. 04/01/2010

**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) The 12% Convertible Notes, and all accrued interest thereon, automatically converted into Units upon the consummation of the Company's initial public offering at a conversion price of \$6.50 per Unit, the initial public offering price. Each Unit consists of two shares of common stock and a warrant to purchase one share of common stock at an exercise price of \$3.4375 per share. Each warrant will

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become exercisable upon the earlier to occur of the expiration of the underwriters' over allotment option or its exercise in full (in connection with the Company's initial public offering), and will expire on March 24, 2015, or earlier upon redemption.

- (2) Each Unit consists of two shares of common stock and a warrant to purchase one share of common stock at an exercise price of \$3.4375 per share. Each warrant will become exercisable upon the earlier to occur of the expiration of the underwriters' over allotment option or its exercise in full (in connection with the Company's initial public offering), and will expire on March 24, 2015, or earlier upon redemption.
- (3) These options vest as follows: 1/3 on March 30, 2011; an additional 1/3 on March 30, 2012; and the remaining 1/3 on March 30, 2013.

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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