

NEPHROS INC
Form 4
August 26, 2016

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pinto Moshe

(Last) (First) (Middle)

C/O NEPHROS, INC., 41 GRAND
AVENUE

(Street)

RIVER EDGE, NJ 07661

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NEPHROS INC [NEPH]

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

08/24/2016

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/24/2016		A	(A) or (D) Price	73,864 (1) A \$ 0 82,581	D	

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

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information contained in this form are not
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(9-02)

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

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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)	8.
				Code	V	(A)	(D)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.45					(2)	08/14/2025	Common Stock 59,155
Stock Option (Right to Buy)	\$ 0.4	08/24/2016		A		(3)	08/24/2026	Common Stock 33,880

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pinto Moshe C/O NEPHROS, INC. 41 GRAND AVENUE RIVER EDGE, NJ 07661		X		

Signatures

/s/ Moshe Pinto 08/26/2016

__Signature of Date
Reporting Person

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).

- On August 24, 2016, the Company granted 73,864 shares of restricted stock of the Company (the "Restricted Stock") in lieu of \$26,000 in
- (1) cash fees payable to Mr. Pinto in respect of his services as a member of the Board of Directors of the Company. The Restricted Stock was granted under the Company's 2015 Equity Incentive Plan (the "2015 Plan"). The Restricted Stock vests 6 months following the grant date.
 - (2) The option vests as to 19,719 shares on 8/14/16 and as to 19,718 shares on each of 8/14/17 and 8/14/18.

- On August 24, 2016, the Company granted an option to purchase 33,880 shares of common stock of the Company (the "Option") in
- (3) respect of the service by Mr. Pinto as a member of the Board of Directors of the Company. The Option was granted under the 2015 Plan. This option vests as to 11,294 shares on 8/24/16 and as to 11,293 shares on each of 8/24/17 and 8/24/18.

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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