

NANOPHASE TECHNOLOGIES CORPORATION

Form 3

October 01, 2008

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

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Murray Patrick G</p> <p>(Last) (First) (Middle)</p> <p>1319 MARQUETTE DRIVE</p> <p>(Street)</p> <p>ROMEOVILLE,Â ILÂ 60446</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/25/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>NANOPHASE TECHNOLOGIES CORPORATION</p> <p>[NANX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>VP Research & Development</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
---	---	---	--	---	--

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)
Common Stock	750	D	Â

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

SEC 1473 (7-02)

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.

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	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Edgar Filing: NANOPHASE TECHNOLOGIES CORPORATION - Form 3

				Shares		(I) (Instr. 5)	
Common Stock (right to buy)	01/03/2003 ⁽¹⁾	01/03/2012	Common Stock	2,400	\$ 6.65	D	Â
Common Stock (right to buy)	10/11/2005 ⁽¹⁾	10/11/2014	Common Stock	3,000	\$ 5.55	D	Â
Common Stock (right to buy)	09/27/2006 ⁽¹⁾	09/27/2015	Common Stock	3,000	\$ 6.03	D	Â
Common Stock (right to buy)	09/27/2007 ⁽¹⁾	09/27/2016	Common Stock	9,000	\$ 6.01	D	Â
Common Stock (right to buy)	11/06/2008 ⁽¹⁾	11/06/2017	Common Stock	9,000	\$ 4.48	D	Â
Common Stock (right to buy)	05/12/2009 ⁽¹⁾	05/12/2018	Common Stock	16,000	\$ 3.14	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murray Patrick G 1319 MARQUETTE DRIVE ROMEDEVILLE, IL 60446	Â	Â	Â VP Research & Development	Â

Signatures

By Jess Jankowski under UPA for Patrick G. Murray 10/01/2008

**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) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.

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.