

BILICKI DANIEL S

Form 4

October 13, 2004

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BILICKI DANIEL S

2. Issuer Name **and** Ticker or Trading
Symbol
NANOPHASE TECHNOLOGIES
CORPORATION [NANX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1319 MARQUETTE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/11/2004

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP - Sales & Marketing

ROMEDEVILLE, IL 60446

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					6,500	D	
Common Stock	10/11/2004		A		1,500	A	(3) 1,500

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: BILICKI DANIEL S - 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 (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
Stock Option (right to buy)	\$ 2.375					03/15/2000 ⁽¹⁾ 03/15/2009	Common Stock 50,000
Stock Option (right to buy)	\$ 7.6875					05/24/2001 ⁽²⁾ 05/24/2010	Common Stock 50,000
Stock Option (right to buy)	\$ 10.875					01/26/2002 ⁽²⁾ 01/26/2011	Common Stock 30,000
Stock Option (right to buy)	\$ 7.0625					02/28/2002 ⁽²⁾ 02/28/2011	Common Stock 30,000
Stock Option (right to buy)	\$ 6.65					01/03/2003 ⁽²⁾ 01/03/2012	Common Stock 30,000
Stock Option (right to buy)	\$ 3.66					03/24/2004 ⁽²⁾ 03/24/2013	Common Stock 21,000
Stock Option (right to buy)	\$ 5.55	10/11/2004		A	9,300	10/11/2005 ⁽²⁾ 10/11/2013	Common Stock 9,300

Reporting Owners

Reporting Owner Name / Address	Relationships
--------------------------------	---------------

Edgar Filing: BILICKI DANIEL S - Form 4

Director 10% Owner Officer Other

BILICKI DANIEL S
1319 MARQUETTE DRIVE
ROMEOVILLE, IL 60446

VP - Sales
& Marketing

Signatures

/s/ Daniel S. 10/13/2004
Bilicki

__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).
- (1) Subject to certain restrictions, beginning on this date, options vest in five equal annual installments.
- (2) Subject to certain restrictions, beginning on this date, options vest in three equal annual installments.
- (3) Issued pursuant to a restricted share grant under the Company's 2004 Equity Compensation Plan.

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.