

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 *
Gelbfish Gary A.

(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
 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, \$0.001 par value per share	03/30/2010		C	165,368 A	165,368	D ⁽²⁾	
Common Stock, \$0.001 par value per share	03/30/2010		C	70,872 A	70,872	I	By Landmark Charity Foundation ⁽³⁾

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

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(9-02)

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 Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
8% Convertible Notes	<u>(1)</u>	03/30/2010		C		165,368		<u>(1)</u>	<u>(1)</u>	Common Stock, \$0.001 par value per share
8% Convertible Notes	<u>(1)</u>	03/30/2010		C		70,872		<u>(1)</u>	<u>(1)</u>	Common Stock, \$0.001 par value per share
Stock option (right to buy)	\$ 3.125	03/30/2010		A		20,000		<u>(4)</u>	03/30/2020	Common Stock, \$0.001 par value per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gelbfish Gary A. C/O CORMEDIX INC. 86 SUMMIT AVENUE, SUITE 301 SUMMIT, NJ 079013647			X	

Signatures

By: /s/ John C. Houghton - Attorney-in-fact
Date: 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 8% Convertible Notes, and all accrued interest thereon, automatically converted into shares of common stock at a conversion price of \$2.1875 per share upon the consummation of the Company's initial public offering.
- (2) Includes 94,496 shares of common stock held jointly by Dr. Gelbfish and his wife and 70,872 shares of common stock held by Dr. Gelbfish as custodian for certain of his children.
- (3) Dr. Gelbfish and his wife are trustees of Landmark Charity Foundation.
- (4) These options vest as follows: 1/3 on March 30, 2010; an additional 1/3 on March 30, 2011; and the remaining 1/3 on March 30, 2012.

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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