

Gelbfish Gary A.  
Form 4  
February 20, 2018

**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., 1430 U.S.  
HIGHWAY 206, SUITE 200

(Street)

BEDMINSTER, NJ 07921

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/16/2018

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 Ownership (Instr. 4)  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|------------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D)  | 2,101,121   | D  |                                    |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 14,000 <sup>(1)</sup>   | I  | Landmark Foundation <sup>(1)</sup> |

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

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SEC 1474  
(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4) |                 |   |                         |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|---|-------------------------|
|   |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title                                     | Amount Number of Shares |
| Stock Option (Right to Buy Common Stock)          | \$ 0.57  | 02/16/2018                           | 02/16/2018   | A                              |   | 40,000   |     | (2)   | 02/16/2028      | Common Stock                              | 40,000                  |
| Restricted Stock Units                            | (3)  | 02/16/2018                           | 02/16/2018   | A                              |   | 10,000   |     | (3)   | (3)             | Common Stock                              | 10,000                  |
| Stock Option (Right to Buy Common Stock)          | \$ 0.37  |                                      |  |                                |   |  |     | (4)   | 08/03/2027      | Common Stock, \$0.001 par value per share | 75,000                  |
| Series C-3 Non-Voting Convertible Preferred Stock | (5)  |                                      |  |                                |   |  |     | 01/08/2014  | (5)             | Common Stock, \$0.001 par value per share | 500,000                 |
| Warrant (Right to Purchase Common Stock)          | \$ 0.9   |                                      |  |                                |   |  |     | 01/08/2015  | 01/08/2020      | Common Stock, \$0.001 par value per share | 250,000                 |
| Series A Common Stock Warrant (6)                 | \$ 0.75  |                                      |  |                                |   |  |     | (6)   | (6)             | Common Stock, \$0.001 par value per share | 1,000,000               |
| Series B Common Stock Warrant (7)                 | \$ 1.05  |                                      |  |                                |   |  |     | (7)   | (7)             | Common Stock, \$0.001 par value per share | 1,000,000               |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Gelbfish Gary A.<br>C/O CORMEDIX INC.<br>1430 U.S. HIGHWAY 206, SUITE 200<br>BEDMINSTER, NJ 07921 |               |           |         |       |

## Signatures

|  |            |
|--|------------|
| /s/ Alexander M. Donaldson, by Power of Attorney | 02/20/2018 |
| **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) Held by Landmark Foundation, of which Dr. Gelbfish and his wife are trustees.
  - (2) These options vest in full on the first anniversary of the date of grant, subject to continued service on the board.
  - (3) Each restricted stock unit represents the right to receive one share of CorMedix Inc. common stock. The restricted stock vests in full on the first anniversary of the date of grant, subject to continued service on the board.
  - (4) These options vest as follows: 1/3 on August 3, 2017, an additional 1/3 on August 3, 2018, and the remaining 1/3 on August 3, 2019.
  - (5) The conversion ratio is equal to the stated value of \$10.00 divided by the conversion price of \$1.00. The Series C-3 Non-Voting Convertible Preferred Stock is perpetual.

The Series A Common Stock warrant is exercisable any time after the Company publicly announces through the filing of a Current Report on Form 8-K that the Company has received Stockholder Approval and the amendment to the Company's Certificate of Incorporation has become effective (the "Initial Exercise Date"). The warrant shall be exercisable for a period of thirteen months from the Initial Exercise Date.

- (6) The Series B Common Stock warrant is exercisable any time after the Company publicly announces through the filing of a Current Report on Form 8-K that the Company has received Stockholder Approval and the amendment to the Company's Certificate of Incorporation has become effective (the "Initial Exercise Date"). The warrant shall be exercisable for a period of five years from the Initial Exercise Date.

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.