

Gelbfish Gary A.
Form 4
October 16, 2018

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 *
Gelbfish Gary A.

(Last) (First) (Middle)

C/O CORMEDIX INC., 400
CONNELL DRIVE, SUITE 5000

(Street)

BERKELEY HEIGHTS, NJ 07922

(City) (State) (Zip)

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

CorMedix Inc. [CRMD]

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

10/12/2018

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/12/2018		M	1,000,000	A \$ 1.05	3,101,121	D
Common Stock	10/12/2018		F	468,750	D \$ 2.24	2,632,371	D
Common Stock					14,000 ⁽¹⁾	I	Landmark Foundation ⁽¹⁾

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Underlying Security
Series B Common Stock Warrant ⁽²⁾	\$ 1.05	10/12/2018		M	1,000,000	⁽²⁾ ⁽²⁾	Common Stock, \$0.001 par value per share 1
Series A Common Stock Warrant ⁽³⁾	\$ 0.75	09/10/2018		J V	1,000,000	⁽³⁾ ⁽³⁾	Common Stock, \$0.001 par value per share 1
Stock Option (Right to Buy Common Stock)	\$ 0.57					⁽⁴⁾ 02/16/2028	Common Stock, \$0.001 par value per share
Restricted Stock Units	⁽⁵⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock, \$0.001 par value per share
Stock Option (Right to Buy Common Stock)	\$ 0.37					⁽⁶⁾ 08/03/2027	Common Stock, \$0.001 par value per share
Series C-3 Non-Voting Convertible Preferred Stock	⁽⁷⁾					01/08/2014 ⁽⁷⁾	Common Stock, \$0.001 par value per share 5
Warrant (Right to	\$ 0.9					01/08/2015 01/01/2020	Common Stock, 2

\$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. 400 CONNELL DRIVE, SUITE 5000 BERKELEY HEIGHTS, NJ 07922				

Signatures

10/16/2018

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.
- 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.
- (3) 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 was exercisable for a period of thirteen months from the Initial Exercise Date and expired unexercised on September 10, 2018..
- (4) These options were granted on 2/16/2018. The options vest in full on the first anniversary of the date of grant, subject to continued service on the board.
- (5) These Restricted Stock Units were granted on 2/16/2018. Each restricted stock unit represents the right to receive one share of CorMedix Inc. common stock. The restricted stock units vest in full on the first anniversary of the date of grant, subject to continued service on the board.
- (6) 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.
- (7) 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.

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.