NEPHROS INC
Form 4
August 25, 2016

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
AMRON ARTHUR H

(Last) (First) (Middle)

C/O WEXFORD CAPITAL LP, 411 WEST PUTNAM AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NEPHROS INC [NEPH]

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	08/24/2016		A		73,864 (1)	A	$ 0	73,864	D (1)	

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

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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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option	$ 0.4	08/24/2016		A		33,880		(2)	08/24/2026	Common Stock	33,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMRON ARTHUR H C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVENUE GREENWICH, CT 06830	X			

Signatures

Arthur H. Amron	08/25/2016
**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) On August 24, 2016, the Company granted 73,864 shares of restricted stock of the Company (the "Restricted Stock") in lieu of $26,000 in cash fees payable to Mr. Amron in respect of his services as a member of the Board of Directors of the Company. The Restricted Stock was granted under the Company's 2015 Stock Incentive Plan ("2015 Plan"). At the request of Mr. Amron, the Restricted Stock was granted to Wexford Capital LP. The Restricted Stock vests 6 months following the grant date.

(2) On August 24, 2016, the Company granted an option to purchase 33,880 shares of common stock of the Company (the "Option") in respect of the service by Mr. Amron as a member of the Board of Directors of the Company. The Option was granted under the Company's 2015 Plan. At the request of Mr. Amron, the Option was granted to Wexford Capital LP. The Option vested immediately upon the grant date with respect to one-third of the shares. The remainder of the Option vests in equal annual installments on each of the first and second anniversaries of the grant date.

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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