

Capponi Vincent
Form 4
September 09, 2011

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 *
Capponi Vincent

(Last) (First) (Middle)

C/O CYTOSORBENTS CORP., 7
DEER PARK DRIVE, SUITE K

(Street)

MONMOUTH
JUNCTION, NJ 08852

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Cytosorbents Corp [CTSO]

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

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 Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | 09/07/2011 | 09/07/2011 | S | (A) or (D) Code V Amount 50,000 (1) D Price \$ 0.27 | 7,250,000 (2) | D | |

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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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| 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) | 8. Filing Date (Instr. 3 and 4) | |
|---|--|---|---|--------------------------------------|--|--|---|---------------------------------------|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 0.035 | 09/07/2011 | 09/07/2011 | M | 50,000 | 09/07/2011 | (3) | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Capponi Vincent C/O CYTOSORBENTS CORP. 7 DEER PARK DRIVE, SUITE K MONMOUTH JUNCTION, NJ 08852 | Chief Operating Officer |

Signatures

/s/ Vincent
Capponi
09/09/2011
Date

**Signature of
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) The shares of common stock were sold by Mr. Capponi pursuant to a 10b5-1 trading plan, adopted by the reporting person on June 14, 2011.

In addition to the currently outstanding shares of common stock owned by Mr. Capponi and reported here, Mr. Capponi also beneficially owns the shares of common stock underlying the following stock options: options to purchase 50,000 shares of common stock at \$1.65

(2) per share; options to purchase 1,100,000 shares of common stock at \$0.25 per share; options to purchase 500,000 shares of common stock at \$0.173 per share; options to purchase 400,000 shares of common stock at \$0.168 per share; options to purchase 3,000,000 shares of common stock at \$0.138 per share; and options to purchase 2,200,000 shares of common stock at \$0.035 per share.

(3) N/A

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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