

CorMedix Inc.
Form 4
April 01, 2010

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 *
ELLISON RUSSELL H

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value per share	03/30/2010		P ⁽¹⁾		160,000	A	<u>11</u>
					160,000	I	

By Global
Paramount
BioFund,
LP ⁽²⁾

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

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information contained in this form are not
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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 or Number of Shares
Stock option (right to buy)	\$ 3.125	03/30/2010		A		20,000		<u>(3)</u>	03/30/2020	Common Stock, \$0.001 par value per share	20,000
Warrants issued as a part of Units	\$ 3.4375	03/30/2010		<u>P</u> (1)		80,000		<u>(4)</u>	03/24/2015	Common Stock, \$0.001 par value	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ELLISON RUSSELL H 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) These securities were issued as a part of 80,000 Units purchased by Global Paramount BioFund, LP (the "Fund") directly from the underwriters in the Company's initial public offering, which closed on March 30, 2010. The Units were purchased at \$6.50 per Unit, the initial public offering price. Each Unit consists of two shares of common stock and a warrant to purchase one share of common stock.

(2) The Fund is the direct owner of the subject securities. Mr. Ellison is a managing member of Global BioFund GP, LLC, the general partner of the Fund, and a portfolio manager of Global Bio Asset Management, LP, the investment manager of the Fund. Mr. Ellison disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any. This report shall not be deemed an admission that Mr. Ellison is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended or for any other purpose.

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- (3) 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.
- (4) These warrants will become exercisable upon the earlier to occur of the expiration of the underwriters' over allotment option with respect to the Company's initial public offering, or the exercise in full of such over allotment option.

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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