

Cytosorbents Corp
Form 4
August 28, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gunton James T.

(Last) (First) (Middle)

C/O CYTOSORBENTS
CORPORATION, 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)
08/26/2014

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	08/18/2014		C		3,106,988	A	<u>1</u>	3,106,988	I	By Partnership <u>(2)</u>
Common Stock	08/26/2014		S		1,000,000	D	\$ <u>0.2404</u> <u>(3)</u> <u>(4)</u>	2,106,988	I	By Partnership <u>(2)</u>
Common Stock	08/27/2014		S		360,000	D	\$ <u>0.2441</u> <u>(4)</u> <u>(5)</u>	1,746,988	I	By Partnership <u>(2)</u>

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

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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)

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 of Number of Shares
Series B Convertible Preferred Stock	(1)	08/18/2014		C		1,124.73		(1)	(1)	Common Stock	3,106,9

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gunton James T. C/O CYTOSORBENTS CORPORATION 7 DEER PARK DRIVE, SUITE K MONMOUTH JUNCTION, NJ 08852	X

Signatures

/s/ James
Gunton 08/28/2014

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) Each share of Series B Preferred Stock has a stated value of \$100.00, is convertible at the holder's option into that number of shares of Common Stock equal to the Series B stated value at a conversion price of \$0.0362, and has no expiration date.
These securities are held directly by NJTC Investment Fund, LP, of which the Reporting Person is a partner. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities and Exchange Act of 1934, as amended, or any other purpose.
- (2)
- (3)

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The price in column 4 is a weighted average price. The prices actually received by the reporting person in this transaction range from \$0.237 to \$0.25.

- (4) The reporting person has provided to the issuer, and the issuer will provide to any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range reported.
- (5) The price in column 4 is a weighted average price. The prices actually received by the reporting person in this transaction range from \$0.24 to \$0.25.

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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