

Richmond David S.  
Form 4  
October 17, 2018

**FORM 4**

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Richmond David S.

2. Issuer Name and Ticker or Trading Symbol  
ROCKWELL MEDICAL, INC.  
[RMTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3568 WILDWOOD AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/15/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
See Footnotes 1 and 2

JACKSON, MI 49202

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock <sup>(1)</sup><br><u>(2)</u> <u>(3)</u> | 10/15/2018                           |  | P                              | 5,541,562   | A <u>(4)</u> 5,541,562  | I  | By: The RBI Opportunities Fund, LLC <sup>(5)</sup>              |
| Common Stock <sup>(1)</sup><br><u>(2)</u> <u>(3)</u> |                                      |  |                                |   | 164,841   | I  | By: RBI Private Investment I, LLC <sup>(6)</sup>                |
| Common Stock <sup>(1)</sup><br><u>(2)</u> <u>(3)</u> |                                      |  |                                |   | 38,490  | I  | By: RBI Private Investment II, LLC <sup>(7)</sup>               |

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|   |         |   |  |
|---|---------|---|--|
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 52,680  | I | By:<br>Richmond<br>Brothers<br>401(k) Profit<br>Sharing Plan<br><u>(8)</u> |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 176,376 | D |  |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 42,536  | I | By: Matthew<br>J. Curfman  |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 36,249  | I | By: Spouse of<br>Matthew J.<br>Curfman <u>(12)</u>                         |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 28,096  | I | By: Spouse of<br>David S.<br>Richmond <u>(9)</u>                           |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 147     | I | By: Daughter<br>of David S.<br>Richmond <u>(10)</u>                        |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> <u>(3)</u> | 7       | I | By: Son of<br>David S.<br>Richmond <u>(11)</u>                             |

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

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(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 |
| Warrants (right to buy) <u>(1)</u><br><u>(2)</u> | \$ 4.96 <u>(4)</u>                                     | 10/15/2018                           |  | P                              | 5,541,562   | 04/17/2019   | 10/17/2023  | Common Stock | 2,770  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                       |
|---|---------------|-----------|---------|-----------------------|
|   | Director      | 10% Owner | Officer | Other                 |
| Richmond David S.<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                            |               | X         |         | See Footnotes 1 and 2 |
| RBI Private Investment I, LLC<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                |               |           |         | See Footnotes 1 and 2 |
| RBI Private Investment II, LLC<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202               |               |           |         | See Footnotes 1 and 2 |
| RBI OPPORTUNITIES FUND, LLC<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                  |               |           |         | See Footnotes 1 and 2 |
| RBI PI Manager, LLC<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                          |               | X         |         | See Footnotes 1 and 2 |
| Richmond Brothers 401(k) Profit Sharing Plan<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202 |               |           |         | See Footnotes 1 and 2 |
| Richmond Brothers, Inc.<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                      |               |           |         | See Footnotes 1 and 2 |
| Curfman Matthew J.<br>3568 WILDWOOD AVENUE<br>JACKSON, MI 49202                           |               |           |         | See Footnotes 1 and 2 |

## Signatures

|   |            |
|---|------------|
| By: /s/ David S. Richmond   | 10/17/2018 |
| __Signature of Reporting Person   | Date       |
| By: RBI Private Investment I, LLC; By: RBI PI Manager, LLC, Manager; By: /s/ David S. Richmond, Manager   | 10/17/2018 |
| __Signature of Reporting Person   | Date       |
| By: RBI Private Investment II, LLC; By: RBI PI Manager, LLC, Manager; By: /s/ David S. Richmond, Manager  | 10/17/2018 |
| __Signature of Reporting Person   | Date       |
| By: The RBI Opportunities Fund, LLC; By: RBI PI Manager, LLC, Manager; By: /s/ David S. Richmond, Manager | 10/17/2018 |
| __Signature of Reporting Person   | Date       |
| By: RBI PI Manager, LLC; By: /s/ David S. Richmond, Manager   | 10/17/2018 |
| __Signature of Reporting Person   | Date       |

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|  |            |
|--|------------|
| By: Richmond Brothers 401(k) Profit Sharing Plan; By: /s/ David S. Richmond, Trustee | 10/17/2018 |
| __Signature of Reporting Person  | Date       |
| By: Richmond Brothers, Inc.; By: /s/ David S. Richmond, Chairman                     | 10/17/2018 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Matthew J. Curfman   | 10/17/2018 |
| __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) This Form 4 is filed jointly by RBI Private Investment I, LLC ("RBI PI"), RBI Private Investment II, LLC ("RBI PII"), The RBI Opportunities Fund, LLC ("RBI Opportunities"), RBI PI Manager, LLC ("RBI Manager"), Richmond Brothers 401(k) Profit Sharing Plan ("RBI Plan"), Richmond Brothers, Inc. ("Richmond Brothers"), David S. Richmond and Matthew J. Curfman (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock.
- (2) Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own.
- (3) Not reported herein are shares of Common Stock held in certain accounts managed by Richmond Brothers (the "Separately Managed Accounts"). Richmond Brothers is entitled to a management fee from the Separately Managed Accounts based solely on the value of assets under management. Accordingly, neither Richmond Brothers nor any other Reporting Person has a pecuniary interest in any of the shares held in the Separately Managed Accounts for purposes of Section 16.
- (4) On October 15, 2018, RBI Opportunities purchased 5,541,562 shares of Common Stock and warrants to purchase 2,770,781 shares of Common Stock for an aggregate purchase price of \$22 million pursuant to a private placement by the Issuer. The reported securities are included within 5,541,562 Units purchased by RBI Opportunities for \$3.97 per Unit. Each Unit consists of one share of Common Stock and a warrant to purchase 50% of a share of Common Stock. The warrants have an exercise price of \$4.96 per full share of Common Stock.
- (5) Represents securities directly owned by RBI Opportunities. RBI Manager, as the manager of RBI Opportunities, may be deemed to beneficially own the securities owned directly by RBI Opportunities. Mr. Richmond, as the manager of RBI Manager, may be deemed to beneficially own the securities owned directly by RBI Opportunities.
- (6) Represents securities directly owned by RBI PI. RBI Manager, as the manager of RBI PI, may be deemed to beneficially own the securities owned directly by RBI PI. Mr. Richmond, as the manager of RBI Manager, may be deemed to beneficially own the securities owned directly by RBI PI.
- (7) Represents securities directly owned by RBI PII. RBI Manager, as the manager of RBI PII, may be deemed to beneficially own the securities owned directly by RBI PII. Mr. Richmond, as the manager of RBI Manager, may be deemed to beneficially own the securities owned directly by RBI PII.
- (8) Represents securities directly owned by RBI Plan. Messrs. Richmond and Curfman, as trustees of RBI Plan, may be deemed to beneficially own the securities owned directly by RBI Plan.
- (9) Represents securities directly owned by Mr. Richmond's spouse. Mr. Richmond may be deemed to beneficially own the securities owned directly by his spouse.
- (10) Represents securities directly owned by Mr. Richmond's daughter. Mr. Richmond may be deemed to beneficially own the securities owned directly by his daughter.
- (11) Represents securities directly owned by Mr. Richmond's son. Mr. Richmond may be deemed to beneficially own the securities owned directly by his son.
- (12) Represents securities directly owned by Mr. Curfman's spouse. Mr. Curfman may be deemed to beneficially own the securities owned directly by his spouse.

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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