

Kraus AI
Form 4
August 31, 2018

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 *
Kraus AI

(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)

08/30/2018

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)
Common Stock	08/30/2018		M	8,000 A	\$ 2.1 133,046	D	
Common Stock	08/30/2018		M	18,000 A	\$ 4.2 151,046	D	
Common Stock	08/30/2018		S	26,000 D	\$ 14.4724 125,046 ⁽³⁾	D	

(2)

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 or Number of Shares
Stock Option (right to buy)	\$ 2.1	08/30/2018		M	8,000	01/08/2009 01/08/2019	Common Stock 8,000
Stock Option (right to buy)	\$ 4.2	08/30/2018		M	18,000	<u>(1)</u> 01/28/2019	Common Stock 18,000

Reporting Owners

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

Signatures

/s/ James E. Cason, attorney-in-fact For AI
Kraus 08/31/2018

__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).

The stock options issued to the reporting person became exercisable according to the following vesting schedule: 4,500 stock options vested on 1/28/2009; 4,500 stock options vested on 1/28/2010; 4,500 stock options vested on 1/28/2011; and 4,500 stock options vested on 1/28/2012.

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The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.45 to \$14.605.

- (2) The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

Includes (a) the following restricted stock units subject to vesting upon a "Change in Control" of CytoSorbents Corporation (the "Company"), as defined in the CytoSorbents Corporation 2014 Long-Term Incentive Plan: (i) 3,300 restricted stock units granted on March 15, 2018, (ii) 6,000 restricted stock units granted on February 24, 2017, (iii) 5,000 restricted stock units granted on June 7, 2016, and (iv) 55,000 restricted stock units granted on April 8, 2015, and (b) 55,746 shares of common stock owned by the reporting person.

- (3)

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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