

Cytosorbents Corp
Form 4
August 28, 2014

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 *
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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/18/2014		C	3,106,988 A	\$ 3,106,988	I	By Partnership (2)
Common Stock	08/26/2014		S	1,000,000 D	\$ 0.2404 2,106,988	I	By Partnership (2)
Common Stock	08/27/2014		S	360,000 D	\$ 0.2441 1,746,988	I	By Partnership (2)

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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 of Number of Shares
Series B Convertible Preferred Stock	<u>(1)</u>	08/18/2014		C	1,124.73	<u>(1)</u>	<u>(1)</u>	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
Date: 08/28/2014
**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) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.