

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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|---|--|--|
| 1. Name and Address of Reporting Person* <u>Chan Phillip P.</u> (Last) (First) (Middle) <u>C/O CYTOSORBENTS CORPORATION</u> <u>305 COLLEGE ROAD EAST</u> (Street) <u>PRINCETON NJ 08540</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Cytosorbents Corp [CTSO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/02/2024</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Rule 10b5-1(c) Transaction Indication
☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 | 04/02/2024 | | A | | 96,000 ⁽¹⁾ | A | \$0 | 1,164,704 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$0.955 | 04/02/2024 | | A | | 124,000 | (6) | 04/02/2034 | Common Stock | 124,000 | (6) | 124,000 | D | |

Explanation of Responses:

1. These shares represent restricted stock units ("RSUs") which shall vest in equal parts at the first and second year anniversaries of the date of grant, subject to the reporting person's continued service as of the applicable vesting date.
2. Includes: (i) the following RSUs, which vest as to two-thirds of the award on the first year anniversary of the date of grant and one-third of the award on the second year anniversary of the date of grant, subject to the reporting person's continued service as of the applicable vesting date, and will settle into shares of common stock, par value \$0.001 per share (the "Common Stock"), of the Company upon vesting: 87,000 RSUs granted on July 7, 2023 and unvested as of the date hereof;
3. (continued from footnote 2) (ii) the following RSUs that will be settled into shares of Common Stock upon vesting upon a "Change In Control" of the Company as defined in the Amended and Restated CytoSorbents Corporation 2014 Long-Term Incentive Plan (the "Plan"): (a) 10,300 RSUs granted on March 15, 2018, (b) 18,700 RSUs granted on February 24, 2017, (c) 57,000 RSUs granted on June 7, 2016 and (d) 130,000 RSUs granted on April 8, 2015;
4. (continued from footnote 3) (iii) the following RSUs (which vest as to one-third of the award on each of the date of grant, the first year anniversary of the date of grant, and the second year anniversary of the date of grant, subject to the reporting person's continued service as of the applicable vesting date) and will settle into shares of Common Stock upon vesting: 26,334 RSUs granted on August 10, 2022 and unvested as of the date hereof; and
5. (continued from footnote 4) (iv) 739,370 shares of Common Stock owned by the reporting person.
6. These stock options were granted pursuant to the Plan. The shares underlying these stock options vest as to one-half of the award on the first year anniversary of the date of grant, one-fourth of the award on the second year anniversary of the date of grant, and one-fourth of the award on the third year anniversary of the date of grant, subject to the reporting person's continued service as of the applicable vesting date.

/s/ Kathleen P. Bloch attorney-in-fact for Phillip P. Chan

04/04/2024

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.