





Item 1.03. Bankruptcy or Receivership.

On April 30, 2016, NephroGenex, Inc. (the “Company”) filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”, and the filing therein, the “Chapter 11 Filing”). The chapter 11 case is expected to be administered under the caption “In re NephroGenex, Inc.” Case No. 16-11074 (the “Chapter 11 Case”). The Company intends to continue operating its business in the ordinary course, taking into account its status as a debtor in possession, as it seeks to conduct an asset sale process pursuant to Section 363 of the Bankruptcy Code. The Company also intends to promptly seek the necessary relief from the Bankruptcy Court to pay certain claims of employees in accordance with their existing terms.

The Company’s security holders are cautioned that trading in the Company’s securities during the pendency of the Chapter 11 Case will be highly speculative and will pose substantial risks. Trading prices for the Company’s securities may bear little or no relationship to the actual recovery, if any, by holders thereof in the Company’s Chapter 11 Case. It is highly likely that there will be no recovery at all by the holders of the Company’s common stock. Accordingly, the Company urges extreme caution with respect to existing and future investments in its securities.

As a result of the Chapter 11 Filing, the Company is periodically required to file various documents with, and provide certain information to, the Bankruptcy Court, including statements of financial affairs, schedules of assets and liabilities, monthly operating reports and other financial information. Such materials will be prepared according to requirements of federal bankruptcy law. While they would accurately provide then-current information required under federal bankruptcy law, such materials will contain information that will generally be unaudited and prepared in a format different from that used in the Company’s financial statements filed under the securities laws. Accordingly, the Company believes that the substance and format of such materials do not allow meaningful comparison with its publicly-disclosed financial statements. Moreover, the materials filed with the Bankruptcy Court are not prepared for the purpose of providing a basis for an investment decision relating to the Company’s securities or for comparison with other financial information filed with the Securities and Exchange Commission.

Most of the Company’s filings with the Bankruptcy Court are available to the public at the offices of the Clerk of the Bankruptcy Court or the Bankruptcy Court’s web site (<http://www.deb.uscourts.gov>) or may be obtained through private document retrieval services. The Company undertakes no obligation to make any further public announcement or issue any update with respect to the documents filed with the Bankruptcy Court or any matters referred to therein. Additional information about this process, as well as court filings and other documents related to the Chapter 11 Case, is available through the Company’s claims agent, Kurtzman Carson Consultants LLC, at [www.kccllc.net/NephroGenex](http://www.kccllc.net/NephroGenex). Information contained on, or that can be accessed through, such web site or the Bankruptcy Court’s web site is not part of this report.

A copy of the press release, dated May 2, 2016, announcing the Chapter 11 Filing is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued May 2, 2016, by NephroGenex, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEPHROGENEX, INC.

Date: May 2, 2016 /s/ John Hamill  
John Hamill  
Chief Executive and Chief Financial Officer