SMITH PHILLIPS W

Form 3

January 22, 2010

FORM 3

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

OMB APPROVAL OMB

3235-0104

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Number: Expires:

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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 *

SMITH PHILLIPS W

(First)

Statement

(Month/Day/Year)

01/13/2010

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Lightwave Logic, Inc. [LWLG]

(Last)

(Middle)

4. Relationship of Reporting Person(s) to Issuer

X Director

X Officer

Filed(Month/Day/Year)

5636 E. MOCKINGBIRD LANE

(Street)

(Check all applicable)

6. Individual or Joint/Group

5. If Amendment, Date Original

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

PARADISE VALLEY, AZÂ 85253

(City)

(State) (Zip) (give title below) (specify below) Chair of Board of Directors

Form filed by More than One

Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

10% Owner

Other

Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date**

(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Expiration

Amount or Title Number of Shares

Derivative Security Direct (D) or Indirect (I)

Exercisable Date

(Instr. 5)

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Warrant (Right to Buy) $\hat{A} = \frac{(1)}{12/2015} = \frac{Common}{Stock} = 650,000 + 1.51$ D \hat{A}

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SMITH PHILLIPS W
5636 E. MOCKINGBIRD LANE Â X Â Â Chair of Board of Directors
PARADISE VALLEY, AZÂ 85253

Signatures

/s/Philips W. 01/21/2010 Smith

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On January 13, 2010 the reporting person received an option to purchase up to 650,000 shares of company stock that vest pursuant to the following schedule: 162,500 warrants vest on January 13, 2010, and the remaining warrants vest in three equal annual installments of 162,500 warrants per year commencing on January 13, 2011.

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.

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