

OMEROS CORP
Form 4
March 17, 2016

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kelbon Marcia S.

(Last) (First) (Middle)

201 ELLIOTT AVENUE WEST

(Street)

SEATTLE, WA 98119

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

OMEROS CORP [OMER]

3. Date of Earliest Transaction
(Month/Day/Year)

03/15/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

VP Patent and General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	03/15/2016		M	15,900	A \$ 0.98	164,326	D
Common Stock	03/15/2016		S(1)(2)	15,900	D \$ 15.1204	148,426	D

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

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SEC 1474
(9-02)

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.98	03/15/2016		M	15,900	(3) 12/11/2016	Common Stock	15,900

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kelbon Marcia S. 201 ELLIOTT AVENUE WEST SEATTLE, WA 98119	VP Patent and General Counsel

Signatures

/s/ Marcia S.
Kelbon

03/17/2016

**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).

- Open market sale pursuant to a 10b5-1 trading plan adopted by the reporting person on June 3, 2014, at which time the trading schedule, including sale periods, price and the number of shares to be sold, was established in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. This Rule 10b5-1 plan provides for fixed sales of a total of 175,000 shares, by exercise of options
- (1) otherwise expiring on December 11, 2016, over a one-year period beginning in November 2015, with sale periods commencing approximately monthly and with approximately 15,900 shares to be sold in each sale period. Following the establishment of the 10b5-1 trading plan on June 3, 2014, and consistent with its applicable trading rules, Ms. Kelbon has had no further input or control over the specific share sales or timing of those sales under the plan.
- (Continued from Footnote 1) A portion of the proceeds are being used to fund the exercise and holding of other options and may also be
- (2) used to fund the costs of and taxes on the future exercise and holding of additional other options. These sales of shares reflect the fifth monthly sale period under this trading plan.
- (3) The option vested and became exercisable in 48 equal monthly installments. The first installment became exercisable on November 1, 2005 and subsequent installments became exercisable on each monthly anniversary thereafter.

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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