

OMEROS CORP

Form 4

July 15, 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)

07/15/2016

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 below) ____ Other (specify 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	07/15/2016		M	15,900	A \$ 0.98	179,497	D
Common Stock	07/15/2016		S ⁽¹⁾⁽²⁾	15,900	D \$ 11.4971 ⁽³⁾	163,597	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	07/15/2016		M	15,900	(4) 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 07/15/2016

__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 Rule 10b5-1 trading plan adopted by the reporting person on June 3, 2014, which provided for the exercise and sale of options to purchase 175,000 shares of common stock that expire on December 11, 2016. Under the plan, such options (1) would be exercised and sold over a one-year period beginning in November 2015, with sale periods commencing approximately monthly and with approximately 15,900 such options to be exercised and sold in each sale period. Consistent with applicable trading rules, Ms. Kelbon has had no further control over the terms or timing of sales under the plan.

(Continued from Footnote 1) A portion of the proceeds from the exercise of the options expiring on December 11, 2016 are being used to (2) fund Ms. Kelbon's exercise of other series of the issuer's stock options and retention of the underlying shares, and may also be used to fund the payment of taxes incurred by the exercise of such options.

This transaction was executed in multiple trades at prices ranging from \$11.17 to \$11.71; the price reported above reflects the weighted (3) average sales price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions referenced in this footnote were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.

(4) 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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