

OMEROS CORP
Form 4
December 22, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(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)
12/18/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP Patent and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/18/2015		M	15,154 A \$ 0.98	146,280	D	
Common Stock	12/18/2015		S(1)(2)	15,154 D \$ 15	131,126	D	
Common Stock	12/19/2015		M	7,300 A \$ 4.1	138,426	D	
Common Stock	12/22/2015		M	746 A \$ 0.98	139,172	D	
Common Stock	12/22/2015		S(1)(2)	746 D \$ 15	138,426	D	

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

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(9-02)

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	12/18/2015		M	15,154	⁽³⁾ 12/11/2016	Common Stock	15,154
Stock Option (Right to Buy)	\$ 4.1	12/19/2015		M	7,300	⁽⁴⁾ 01/07/2022	Common Stock	7,300
Stock Option (Right to Buy)	\$ 0.98	12/22/2015		M	746	⁽³⁾ 12/11/2016	Common Stock	746

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

12/22/2015

**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.

(2) (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 used to fund the costs of and taxes on the future exercise and holding of additional other options. These sales of shares occurred during the second 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. On December 18, 2015, options to purchase 15,154 shares were exercised and on December 22, 2015, options to purchase 746 shares were exercised. These shares were sold upon exercise as reflected in Table I.

(4) The option vested and became exercisable over 48 equal monthly installments, with a vesting commencement date of April 1, 2011. Installments vested and became exercisable on each monthly anniversary thereafter. On December 19, 2015, options to purchase 7,300 of these shares were exercised and held.

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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