

JACOBSEN MICHAEL A
 Form 4
 May 16, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
JACOBSEN MICHAEL A

(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)
 05/14/2018

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 Finance and CAO

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	05/14/2018		M		10,980	A	\$ 9.37 19,480
Common Stock	05/14/2018		S ⁽¹⁾		10,980	D	\$ 22.45 8,500
Common Stock	05/15/2018		M		12,812	A	\$ 9.37 21,312
Common Stock	05/15/2018		S ⁽¹⁾		12,812	D	\$ 24.95 8,500
Common Stock	05/15/2018		M		5,000	A	\$ 9.37 13,500

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

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SEC 1474
(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)	\$ 9.37	05/14/2018		M	10,980	<u>(2)</u> 09/24/2023	Common Stock	10,980
Stock Option (Right to Buy)	\$ 9.37	05/15/2018		M	12,812	<u>(2)</u> 09/24/2023	Common Stock	12,812
Stock Option (Right to Buy)	\$ 9.37	05/15/2018		M	5,000	<u>(2)(3)</u> 09/24/2023	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBSEN MICHAEL A 201 ELLIOTT AVENUE WEST SEATTLE, WA 98119			VP Finance and CAO	

Signatures

/s/ Marcia S. Kelbon, attorney-in-fact on behalf of Michael A. Jacobsen 05/16/2018

__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).

(1) Open market sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 15, 2017, 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.

(2) 25% of the total number of shares subject to this option vested on September 3, 2014, and the remaining shares subject to the option vested and became exercisable in equal monthly installments over the 36 months following the initial vesting date.

(3) On May 15, 2018, the reporting person paid the exercise price and exercised options to purchase 5,000 shares of the company's common stock. These shares have not been sold and are held for the account of the reporting person. The options exercised in this transaction have the same vesting terms described in footnote 2.

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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