

OMEROS CORP
Form 4
December 07, 2016

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 *
Demopolus Gregory A MD

(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)
12/05/2016

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)
Chairman, CEO & President

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 or Price		
Common Stock	12/05/2016		M		102,040 A \$ 0.98	1,987,025	D
Common Stock	12/05/2016		S(1)(2)		102,040 D \$ 10.708 (3)	1,884,985	D
Common Stock	12/06/2016		M		102,040 A \$ 0.98	1,987,025	D
Common Stock	12/06/2016		S(1)(2)		102,040 D \$ 10.7978 (4)	1,884,985	D
Common Stock	12/07/2016		M		102,044 A \$ 0.98	1,987,029	D

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Common	12/07/2016		\$				
Stock		S ⁽¹⁾⁽²⁾	102,044	D	10.4762	1,884,985	D
					<u>(5)</u>		

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Stock Option (Right to Buy)	\$ 0.98	12/05/2016		M	102,040	<u>(6)</u> 12/11/2016	Common Stock 10
Stock Option (Right to Buy)	\$ 10.56	12/05/2016		A	400,000	<u>(7)</u> 12/04/2026	Common Stock 40
Stock Option (Right to Buy)	\$ 0.98	12/06/2016		M	102,040	<u>(6)</u> 12/11/2016	Common Stock 10
Stock Option (Right to Buy)	\$ 0.98	12/07/2016		M	102,044	<u>(6)</u> 12/11/2016	Common Stock 10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Demopulos Gregory A MD 201 ELLIOTT AVENUE WEST SEATTLE, WA 98119	X		Chairman, CEO & President	

Signatures

/s/ Marcia S. Kelbon, attorney in-fact on behalf of Gregory A.
Demopulos

12/07/2016

__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 earlier this year by the reporting person that provides for the exercise and sale of options to purchase 612,244 shares of common stock that expire on December 11, 2016 and 100 shares of common stock that expire on April 7, 2020; the latter at a threshold price of \$100.00 per share. Under the plan, the options expiring on December 11, 2016,

(1) which do not provide for an extension of the exercise period, would be exercised and sold during fixed sale periods at specified prices and numbers in each sale period. The 306,124 shares of common stock sold during this reporting period complete the sale of all shares associated with the options expiring on December 11, 2016. Consistent with the applicable trading rules, the reporting person 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, all of which are

(2) non-qualified, are being used to fund in part the reporting person's exercise of all incentive stock options that otherwise would expire on December 11, 2016.

This transaction was executed in multiple trades at prices ranging from \$10.49 to \$11.15; 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.

This transaction was executed in multiple trades at prices ranging from \$10.45 to \$11.13; the price reported above reflects the weighted

(4) 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.

This transaction was executed in multiple trades at prices ranging from \$10.26 to \$10.78; the price reported above reflects the weighted

(5) 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.

(6) The option vested and became exercisable in 48 equal monthly installments. The first installment became exercisable on March 28, 2005 and subsequent installments became exercisable on each monthly anniversary thereafter.

(7) The option vests and becomes exercisable over 48 equal monthly installments, with a vesting commencement date of April 1, 2016. Installments vest and become 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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