

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  
Number: 3235-0287  
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burden hours per  
response... 0.5

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 07/15/2016                              |                                                             | M                                    | 15,900                                                                  | A \$ 0.98                                                                                                          | 179,497                                                                 | D                                                                 |
| Common<br>Stock                       | 07/15/2016                              |                                                             | S <sup>(1)(2)</sup>                  | 15,900                                                                  | D \$<br>11.4971<br><sup>(3)</sup>                                                                                  | 163,597                                                                 | D                                                                 |

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

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information contained in this form are not  
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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                                                                                  | <sup>(4)</sup> 12/11/2016                                | Common Stock                                                  | 15,900                        |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| Kelbon Marcia S.<br>201 ELLIOTT AVENUE WEST<br>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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