

Demopulos Gregory A MD
 Form 4
 December 28, 2017

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 *
 Demopulos 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)
 12/28/2017

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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	12/28/2017			M	102,040	A	\$ 2.45
Common Stock	12/28/2017			M	39,961	A	\$ 4.1

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.45	12/28/2017		M	102,040	(1) 12/29/2017		Common Stock	102,040
Stock Option (Right to Buy)	\$ 4.1	12/28/2017		M	39,961	(2) 01/08/2022		Common Stock	39,961

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 Gegory A. Demopulos

12/28/2017

__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).

On December 28, 2017, the reporting person paid the exercise price and exercised expiring non-qualified stock options to purchase 102,040 shares of the company's common stock. These shares have not been sold and are held for the account of the reporting person.
 (1) One-fourth of the shares subject to this option vested on December 30, 2008, which was the first anniversary of the grant date, and the remainder became exercisable in equal monthly installments over the following 48 months. In addition to paying the exercise price of the expiring non-qualified stock options, the reporting person is concurrently paying ordinary income taxes incurred as a result of the exercise of these options.

On December 28, 2017, the reporting person paid the exercise price and exercised incentive stock options to purchase 39,961 shares of the company's common stock. These shares have not been sold and are held for the account of the reporting person. This option vested and became exercisable in 48 equal monthly installments. The first installment became exercisable on April 1, 2011 and subsequent installments became exercisable on each monthly anniversary thereafter.
 (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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