

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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1. Name and Address of Reporting Person * <u>JACOBSEN MICHAEL A</u> (Last) (First) (Middle) <u>201 ELLIOTT AVENUE WEST</u> (Street) <u>SEATTLE WA 98119</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OMEROS CORP [OMER]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>06/13/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Finance and CAO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	06/13/2017		M		2,650	A	\$9.37	2,650	D	
Common Stock	06/13/2017		s ⁽¹⁾		2,650	D	\$19.95	0	D	
Common Stock	06/14/2017		M		12,850	A	\$9.37	12,850	D	
Common Stock	06/14/2017		s ⁽¹⁾		9,350	D	\$19.95	3,500	D	
Common Stock	06/15/2017		M		14,000	A	\$9.37	17,500	D	
Common Stock	06/15/2017		s ⁽¹⁾		12,000	D	\$22.45	5,500	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$9.37	06/13/2017		M		2,650	(2)	09/24/2023	Common Stock	2,650	\$0.00	100,850	D	
Stock Option (Right to Buy)	\$9.37	06/14/2017		M		12,850	(2)	09/24/2023	Common Stock	12,850	\$0.00	88,000	D	
Stock Option (Right to Buy)	\$9.37	06/15/2017		M		14,000	(2)	09/24/2023	Common Stock	14,000	\$0.00	74,000	D	

Explanation of Responses:

1. Open market sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 2, 2016, 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. The closing price of the issuer's common stock on June 2, 2016 was \$11.91 per share. This Rule 10b5-1 plan provides for fixed sales of a total of 36,000 shares from August 15, 2016 through August 15, 2017.

2. 25% of the total number of shares subject to this option vested on September 3, 2014, which was the 12-month anniversary of the grant date, and the remaining shares subject to the option vest and become exercisable in equal monthly installments over the 48 months following the initial vesting date.

Remarks:

/s/ Marcia S. Kelbon, attorney-
in-fact on behalf of Michael A. Jacobsen 06/15/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.