

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

1. Name and Address of Reporting Person* JACOBSEN MICHAEL A <hr/> (Last) (First) (Middle) C/O OMEROS CORPORATION 201 ELLIOTT AVENUE WEST <hr/> (Street) SEATTLE WA 98119 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol OMEROS CORP [OMER]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X VP FINANCE AND CAO		
			3. Date of Earliest Transaction (Month/Day/Year) 02/10/2021					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			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 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	02/10/2021		M		1,900	A	\$10.27	15,900	D	
Common Stock	02/10/2021		S ⁽¹⁾		1,900	D	\$22.49 ⁽²⁾	14,000	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					
Stock Option (right to buy)	\$10.27	01/20/2021		M		1,900	(3)	02/18/2026	Common Stock 1,900	\$0	83,100	D	

Explanation of Responses:

- Open market sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 3, 2020, 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.
- This transaction was executed in multiple trades at prices ranging from \$22.46 to \$22.55; the price reported above reflects the weighted 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.
- The shares subject to this option vested and became exercisable over 48 monthly installments, with a vesting commencement date of April 1, 2015.

/s/ Peter B. Cancelmo,
Attorney-in-Fact

02/12/2021

** 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.