

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>Kelbon Marcia S.</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>03/15/2016</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 Patent and General Counsel</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	03/15/2016		M		15,900	A	\$0.98	164,326	D	
Common Stock	03/15/2016		S ⁽¹⁾⁽²⁾		15,900	D	\$15.1204	148,426	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	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$0.98	03/15/2016		M		15,900		(3)	12/11/2016	Common Stock	15,900	\$0.00	95,500	D

Explanation of Responses:

1. Open market sale pursuant to a 10b5-1 trading plan adopted by the reporting person on June 3, 2014, 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 Rule 10b5-1 plan provides for fixed sales of a total of 175,000 shares, by exercise of options otherwise expiring on December 11, 2016, over a one-year period beginning in November 2015, with sale periods commencing approximately monthly and with approximately 15,900 shares to be sold in each sale period. Following the establishment of the 10b5-1 trading plan on June 3, 2014, and consistent with its applicable trading rules, Ms. Kelbon has had no further input or control over the specific share sales or timing of those sales under the plan.
2. (Continued from Footnote 1) A portion of the proceeds are being used to fund the exercise and holding of other options and may also be used to fund the costs of and taxes on the future exercise and holding of additional other options. These sales of shares reflect the fifth monthly sale period under this trading plan.
3. 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.

Remarks:

/s/ Marcia S. Kelbon 03/17/2016
** 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.