

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	
OMB Number:	3235-0287
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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>08/15/2016</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	08/15/2016		M		15,900	A	\$0.98	179,497	D	
Common Stock	08/15/2016		S <sup>(1)(2)</sup>		15,900	D	\$11.5614 <sup>(3)</sup>	163,597	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	08/15/2016		M			15,900	(4)	12/11/2016	Common Stock	15,900	\$0.00	16,000	D

Explanation of Responses:

1. Open market sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 3, 2014, and amended on May 13, 2016, which provided for the exercise and sale of options to purchase 175,000 shares of common stock that expire on December 11, 2016. The May 13, 2016 amendment to Ms. Kelbon's trading plan provided for the future exercise and sale of certain other series of the issuer's stock options. Under the plan, the options expiring on December 11, 2016 would be exercised and sold at fixed sale periods, price and numbers set at the time the plan was adopted in 2014 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.
2. (Continued from Footnote 1) A portion of the proceeds from the exercise of the options expiring on December 11, 2016 are being used to 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.
3. This transaction was executed in multiple trades at prices ranging from \$11.49 to \$11.66; 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.
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.

Remarks:

/s/ Marcia S. Kelbon 08/16/2016  
\*\* 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.

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