

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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:	3235-0104
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1. Name and Address of Reporting Person* <u>Cancelmo Peter B</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/10/2019</u>	3. Issuer Name and Ticker or Trading Symbol <u>OMEROS CORP [OMER]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below)</div> <div><u>See Remarks</u></div>	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>	
(Last)(First)(Middle) <u>C/O OMEROS CORPORATION</u> <u>201 ELLIOTT AVENUE WEST</u>			
(Street) <u>SEATTLE</u> <u>WA</u> <u>98119</u>			
(City)(State)(Zip)			

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>200</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Option (Right to Buy)</u>	<u>(I)</u>	<u>01/01/2029</u>	<u>Common Stock</u>	<u>20,000</u>	<u>11.85</u>	<u>D</u>	

Explanation of Responses:

1. The option had a grant date and vesting commencement date of January 2, 2019. 25% of the total number of shares subject to the option will vest and become excisable on the 12-month anniversary of the vesting commencement date. 1/48 of the total number of shares subject to the option will vest and become excisable on each monthly anniversary thereafter, for so long as Mr. Cancelmo remains an employee of or consultant to the Company.

Remarks:

Exhibit 24 - Power of Attorney VP, General Counsel and Corporate Secretary

/s/ Peter B. Cancelmo
** Signature of Reporting Person

06/11/2019
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 5 (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.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Omeros Corporation (the "Company"), hereby constitutes and appoints Gregory A. Demopoulos, M.D., Michael A. Jacobsen, David R. Toll and Covington & Burling LLP, as outside counsel to the Company, and each of them individually, as his or her true lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to:

1. prepare, complete and execute in the undersigned's name and on his or her behalf, Forms ID, 3, 4 and 5, including all amendments thereto, as well as any other documents as the attorney-in-fact shall determine to be necessary or appropriate to obtain codes and passwords and make electronic filings with the United States Securities and Exchange Commission (the "Commission") under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company;
2. perform any and all acts for and on behalf of the undersigned that may be necessary or appropriate in order to file such forms with the Commission, any stock exchange or similar authority and such other person or agency as the attorney-in-fact shall deem appropriate; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and contain such terms and conditions as the attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each of the foregoing attorneys-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, and hereby ratifies and confirms all that said attorneys-in-fact, or the substitute or substitutes of said attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16(a) of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of June, 2019.

Signature: /s/ Peter Cancelmo

Peter Cancelmo