FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Vashington, | $D \subset$ | 20540 |
|--------------|-------------|-------|
| vasilington, | D.C. | 20549 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average | burden | | | | | | | | |
| hours per response | . 0.5 | | | | | | | | |

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* <u>Hood Leroy E. MD PhD</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol OMEROS CORP [OMER] | | | | | | | | 5. Relationship of Reporting Person(s) to Issue (Check all applicable) X Director 10% Owner | | | | |
|--|---|--|--|---------|---|--|---|------|--|--|--|---|--|--|---------------------------------------|--|---------------------------------|--|
| (Last) | (F | irst) | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/23/2023 | | | | | | | | Officer below) | (give title | | Other (s below) | pecify |
| C/O OMEROS CORPORATION 201 ELLIOTT AVENUE WEST | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Line | Individual or Joint/Group Filing (Check Applicable le) X Form filed by One Reporting Person | | | | | |
| (Street) SEATTL | LE W | 'A | 98119 | | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| (City) | (S | tate) | (Zip) | | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | d to | | | | |
| | | Tab | le I - No | n-Deriv | ative | Sec | curities | s Ac | quired, D | isp | osed o | f, or Be | neficial | ly Owne | d | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execution Date, | | | Code (Ins | Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5) | | | | Benefici Owned | es For ally (D) Following (I) (| Form (D) o | m: Direct or Indirect Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | Code | v | Amount (A) or (D) | | r Price | Reporte Transac (Instr. 3 | tion(s) | | | Instr. 4) | |
| | | T | | | | | | | uired, Dis , options | | | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | Date, | 4. Transact Code (In 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable a Expiration Date (Month/Day/Year) | | | nd 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | Owners Form: Direct (l or Indir (l) (Insti | Ownership | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | Date Expiration Date Date Title Date Title | | | | Title | Amount or Number of Shares | | | | | | | |
| Stock Option (Right to Buy) ⁽¹⁾ | \$5.49 | 06/23/2023 | | | A | | 15,000 | | (2) | 06 | /23/2033 | Common Stock | 15,000 | \$0 | 15,000 |) | D | |

Explanation of Responses:

- 1. Pursuant to Omeros Corporation's non-employee director compensation policy, on the date of each annual meeting of shareholders, each non-employee director who has served as a director for at least six months and who will continue to serve as a director after the annual meeting is automatically granted an option to purchase 15,000 shares of common stock. This Form 4 reports the annual stock option award $granted \ to \ the \ reporting \ person \ in \ conjunction \ with \ the \ annual \ meeting \ of \ shareholders \ held \ on \ June \ 23, \ 2023.$
- 2. This option will fully vest and become exercisable on the day before the date of the 2024 annual meeting of the shareholders of Omeros Corporation, provided that the reporting person continues to serve as a director of the company through such date.

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

06/27/2023

** 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.