Cable Thomas J. Form 4 June 04, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31,

OMB APPROVAL

Expires: 2005 Estimated average

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cable Thomas J.

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

OMEROS CORP [OMER]

(Check all applicable)

(Last)

(City)

Security

(Instr. 3)

(First) (Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

1420 FIFTH AVENUE, SUITE 2600 06/01/2012

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

SEATTLE, WA 98101-2347

1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

Code V Amount (D) Price

(A)

or

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 4. 5. Number Transaction of Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. l **Underlying Securities** (Instr. 3 and 4)

De

Sec

(In

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Stock Option Common 05/31/2022 (1) \$ 10.19 06/01/2012 A 5.000 5,000 (Right to Stock Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cable Thomas J.				
1420 FIFTH AVENUE	X			
SUITE 2600	Λ			
SEATTLE, WA 98101-2347				

Signatures

/s/ Alex F. Sutter, attorney-in-fact on behalf of Thomas J. Cable 06/04/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

This Option shall fully vest and become exercisable on the date that is immediately prior to the day of the next annual meeting of the (1) shareholders of the Company held after the Date of Grant of this Option, provided that the Participant continues to serve as a director of the Company through such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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