

VERICEL CORP

Reported by
MICHEL GERARD J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/10/17 for the Period Ending 02/08/17

Address	64 SIDNEY ST. CAMBRIDGE, MA 02139
Telephone	7349305555
CIK	0000887359
Symbol	VCEL
SIC Code	2836 - Biological Products, Except Diagnostic Substances
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person * MICHEL GERARD J (Last) (First) (Middle) C/O VERICEL CORPORATION, 64 SIDNEY STREET (Street) CAMBRIDGE, MA 02139 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Vericel Corp [VCEL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) CFO and VP, Corp. Development
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">2/8/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$2.75	2/8/2017		A		38298		5/8/2017 (U)	2/8/2027	VCEL	38298	\$0	38298	D	
Option (right to buy)	\$2.75	2/8/2017		A		31702		5/8/2017 (U)	2/8/2027	VCEL	31702	\$0	31702	D	

Explanation of Responses:

(1) These options vest quarterly over four years commencing on the grant date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHEL GERARD J C/O VERICEL CORPORATION 64 SIDNEY STREET CAMBRIDGE, MA 02139			CFO and VP, Corp. Development	

Signatures

/s/Gerard Michel

2/10/2017

**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 control number.