

# OSIRIS THERAPEUTICS, INC.

Reported by  
**AVENDANO RODRIGO ALBERTO**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/31/17 for the Period Ending 01/27/17

Address	7015 ALBERT EINSTEIN DRIVE COLUMBIA, MD 21046
Telephone	443-545-1819
CIK	0001360886
Symbol	OSIR
SIC Code	2836 - Biological Products, Except Diagnostic Substances
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

# FORM 4

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

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## 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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Avendano Rodrigo Alberto		OSIRIS THERAPEUTICS, INC.   OSIR		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Medical Officer</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O OSIRIS THERAPEUTICS, INC., 7015 ALBERT EINSTEIN DRIVE		1/27/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
COLUMBIA, MD 21046				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

**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				
Incentive Stock Options (right to buy)	\$4.96	1/27/2017		D		5000	(U)	10/3/2017	10/3/2026	Common Stock	5000	\$4.96	15000	D	
Incentive Stock Option (right to buy)	\$4.96	1/27/2017		D		5000	(U)	10/3/2018	10/3/2026	Common Stock	5000	\$4.96	10000	D	
Incentive Stock Option (right to buy)	\$4.96	1/27/2017		D		5000	(U)	10/3/2019	10/3/2026	Common Stock	5000	\$4.96	5000	D	
Incentive Stock Option (right to buy)	\$4.96	1/27/2017		D		5000	(U)	10/3/2020	10/3/2026	Common Stock	5000	\$4.96	0	D	

### Explanation of Responses:

( Unvested incentive stock option that were forfeited concurrent with the Reporting Person's separation from the company, consistent with the provisions of the  
1) Amended and Restated 2006 Omnibus Plan.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avendano Rodrigo Alberto C/O OSIRIS THERAPEUTICS, INC. 7015 ALBERT EINSTEIN DRIVE COLUMBIA, MD 21046			Chief Medical Officer	

### Signatures

Rodrigo Alberto Avendano 1/31/2017

\*\*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.

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