

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





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

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

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

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. I | ssue | r Nam | e and Tick | er or | Trad | ing Symb | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|---|--|---|---|--|--|--|--|------------------|---------------------|---|--|---|--|---|--|
| odrigo A | lberto | | | OS l | SIR | IS T | HERAPI | EUT | ICS | S, INC. | [OSIR | Director | | 109 | % Owner | |
| (Last) (First) (Middle) | | | | 3. I | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | | | | X Officer (give title below) Other (specify below) Chief Medical Officer | | | |
| | | | RIVI | ₹ . | | | 1/2 | 7/20 | 17 | | | | | | | |
| | | | | | f An | nendm | nent, Date C | Origin | al Fi | led (MM/E | D/YYYY) | 6. Individual o | or Joint/G | roup Filing (| Check Appl | icable Line) |
| , | | p) | | | | | | | | | | | | | erson | |
| .,,, | | | - Non | -Der | ivati | ive Se | curities Ac | quire | d, D | isposed (| of, or Ben | eficially Own | ed | | | |
| Execution (Instr. 8) or Disposed of (D) Followin | | lowing Reported Transaction(s) Ow For Dir | | | Ownership Form: Direct (D) | Beneficial (D) Ownership | | | | | | | | | | |
| | | | | | | | Code | V | Amoı | | r Price | | | | or Indirect (I) (Instr. 4) | (Instr. 4) |
| Tab | le II - Deri | ivative | Securi | ties E | Bene | ficiall | y Owned (| e.g. , | puts | s, calls, w | arrants, o | options, conve | rtible sec | urities) | | |
| | piration Date Securities Un Derivative S | | | derlying Derivative Security (Instr. 5) | | derivative Securities | Ownership Form of Derivative Security: Direct (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | | | | |
| - | | | (| Code | v | (A) | (D) | Date Exerci | sable | Expiration Date | Title | Amount or Number of Shares | | Reported Transaction(s) (Instr. 4) | or Indirect (I) (Instr. 4) | |
| \$4.96 | 1/27/2017 | | | D | | | 5000 (1) | 10/3/2 | 017 | 10/3/2026 | Common Stock | 5000 | \$4.96 | 15000 | D | |
| \$4.96 | 1/27/2017 | | | D | | | 5000 (1) | 10/3/2 | 018 | 10/3/2026 | Common Stock | 5000 | \$4.96 | 10000 | D | |
| \$4.96 | 1/27/2017 | | | D | | | 5000 (1) | 10/3/2 | 019 | 10/3/2026 | Common Stock | 5000 | \$4.96 | 5000 | D | |
| \$4.96 | 1/27/2017 | | | D | | | 5000 (1) | 10/3/2 | 020 | 10/3/2026 | Common Stock | 5000 | \$4.96 | 0 | D | |
| | Tab 2. Conversion or Exercise Price of Derivative Security \$4.96 \$4.96 | (First) (M STHERAPEUTICALBERT EINSTICALBERT | Conversion or Exercise Price of Derivative Security | (First) | Code S4.96 1/27/2017 D S4.96 1/27/2017 D | Code V Code Cod | Conversion or Exercise Price of Derivative Security Code V (A) | OSIRIS THERAPI (First) (Middle) 3. Date of Earliest Trans THERAPEUTICS, ALBERT EINSTEIN DRIVE (Street) 4. If Amendment, Date (Code ity) (State) (Zip) Table I - Non-Derivative Securities Accurate Execution Date, if any Table II - Derivative Securities Beneficially Owned (Instr. 8) Conversion or Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) S4.96 1/27/2017 D 5000 (I) S4.96 1/27/2017 D 5000 (I) S4.96 1/27/2017 D 5000 (I) S4.96 1/27/2017 D 5000 (I) | OSIRIS THERAPEUT | OSIRIS THERAPEUTICS | OSIRIS THERAPEUTICS, INC. | OSIRIS THERAPEUTICS, INC. [OSIR 1/27/2017 3. Date of Earliest Transaction (MM/DD/YYYY) 3. THERAPEUTICS, INC. [Interest 1/27/2017 | OSIRIS THERAPEUTICS, INC. [OSIR] (First) (Middle) 3. Date of Earliest Transaction (MM/DD/YYYY) | OSIRIS THERAPEUTICS, INC. [OSIR] (First) (Middle) 3. Date of Earliest Transaction (MM/DD/YYYY) — X_ Officer (give title below Chief Medical Officer STHERAPEUTICS, ALBERT EINSTEIN DRIVE (Street) 4. If Amendment, Date Original Filed (MM/DD/YYYY) — S. Individual or Joint/Given From filed by One Report Form filed by More than Compared to Promise and Promise Securities Acquired, Disposed of, or Beneficially Owned Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Trans. Date Execution Date, if any 2. Trans. Date Code V Amount (A) or Original Filed (MM/DD/YYYY) or Date (Instr. 8) Original Filed (| Check all applicable) OSIRIS THERAPEUTICS, INC. [OSIR] (First) (Middle) (First) (Middle) (STHERAPEUTICS, LIZ7/2017 3. Date of Earliest Transaction (MM/DD/YYYY) (STHERAPEUTICS, LIZ7/2017 4. If Amendment, Date Original Filed (MM/DD/YYYY) (State) (Zip) 4. If Amendment, Date Original Filed (MM/DD/YYYY) (State) (Zip) 5. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, if any Date (Instr. 8) 2. Trans. Date 2. Deemed Execution Date, if any Date (Instr. 8) (Instr. 8) 6. Date Care (Instr. 8) 7. Title and Amount of Securities Securities Operating Person (Instr. 3, 4 and 5) 8. Price of 9. Number of Derivative Security (Instr. 3, 4 and 5) 8. Price of 9. Number of Derivative Security (Instr. 3, 4 and 5) 1. Trans. Code (Instr. 8) 1. Trans. Code (Instr. 8) 2. Trans. Code (Instr. 8) 2. Trans. Code (Instr. 8) 2. Trans. Code (Instr. 8) 3. Trans. Code (Instr. 8) 4. Trans. Code (Instr. 8) 6. Date Exercisable and 7. Title and Amount of Securities Derivative Security (Instr. 3 and 4) 8. Price of 9. Number of Derivative Securities Comments of Securities Underlying Derivative Security (Instr. 3 and 4) 8. Price of 9. Number of Derivative Securities Securities Underlying Derivative Security (Instr. 3 and 4) 8. Price of 9. Number of Securities Underlying Derivative Security (Instr. 3 and 4) 8. Price of 9. Number of Securities Underlying Derivative Securities Underlying Derivative Security (Instr. 4) 8. Price of 9. Number of Securities Underlying Derivative Security (Instr. 3) 8. Price of 9. Number of Securities Underlying Derivative Securities Underlying Derivative Security (Instr. 4) 8. Price of 9. Number of Securities Securities Deficially Owned Stock Securities Underlying Derivative Security (Instr. 4) 8. Price of 9. Number of Securities Securities Deficially Owned Stock Securities Underlying Derivative Securities Underlying | Check all applicable Director 10% Owner 10% Ow |

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

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.

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.