

OSIRIS THERAPEUTICS, INC.

Reported by
KEEFER JASON

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 09/21/17 for the Period Ending 06/21/17

Address	7015 ALBERT EINSTEIN DRIVE COLUMBIA, MD, 21046
Telephone	443-545-1819
CIK	0001360886
Symbol	OSIR
SIC Code	2836 - Biological Products, (No Diagnostic Substances)
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

INITIAL STATEMENT OF 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. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
Keefer Jason			6/21/2017		OSIRIS THERAPEUTICS, INC. [OSIR]		
(Last) (First) (Middle)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
7015 ALBERT EINSTEIN DRIVE			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Interim President & CEO /				
(Street)			5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy)	2/17/2015 (1)	2/17/2025	Common Stock	15000	\$16.24	D	
Incentive Stock Option (right to buy)	9/21/2016 (2)	9/21/2026	Common Stock	1000	\$19.20	D	

Explanation of Responses:

- (1) 3,750 shares underlying this option shall vest on each of February 17, 2015, February 17, 2016, February 17, 2017 and February 17, 2018, subject to Reporting Person's continued service through the applicable vesting date.
- (2) 250 shares underlying this option shall vest on each of September 21, 2016, September 21, 2017, September 21, 2018 and September 21, 2019, subject to Reporting Person's continued service through the applicable vesting date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keefer Jason 7015 ALBERT EINSTEIN DRIVE COLUMBIA, MD 21046			Interim President & CEO	

Signatures

/s/ Jason Keefer

9/21/2017

**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 5(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.