

OSIRIS THERAPEUTICS, INC.

Filed by
NASDAQ STOCK MARKET LLC

FORM 25-NSE

(Notification filed by National Security Exchange to report the removal from listing and registration of matured, redeemed or retired securities Initial Filing Amendments)

Filed 04/28/17

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

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

FORM 25

**NOTIFICATION OF REMOVAL FROM LISTING
AND/OR REGISTRATION UNDER SECTION 12(b) OF
THE SECURITIES EXCHANGE ACT OF 1934.**

Commission File Number 001-32966

Issuer: OSIRIS THERAPEUTICS, INC.
Exchange: NASDAQ Stock Market LLC

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: 7015 Albert Einstein Drive
Columbia,
MARYLAND
21046

Telephone number: 443 545-1819

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

Common Stock

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)
- Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. ¹
- Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, NASDAQ Stock Market LLC certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

<u>2017-04-28</u>	By	<u>Amy Horton</u>	<u>Hearings Advisor</u>
Date		Name	Title

¹ Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

Delisting Determination, The Nasdaq Stock Market, LLC, April 28, 2017, Osiris Therapeutics, Inc. The Nasdaq Stock Market, Inc. (the Exchange) has determined to remove from listing the common stock of Osiris Therapeutics, Inc. (the Company), effective at the opening of the trading session on May 8, 2017. Based on review of information provided by the Company, Nasdaq Staff determined that the Company no longer qualified for listing on the Exchange pursuant to Listing Rule 5250(c)(1).

The Company was notified of the Staff's determination on September 14, 2016. The Company appealed the determination to a Hearing Panel. Upon review of the information provided by the Company, the Panel issued a decision dated December 1, 2016, granting the Company continued listing pursuant to an exception that included several milestones that the Company was required to meet, towards the goal of regaining compliance with Listing Rules 5250(c)(1) and 5620(a). However, the Company was

unable to meet the exception milestones as required. On March 10, 2017, the Panel issued a final delisting determination and notified the Company that trading in the Company's securities would be suspended on March 14, 2017. The Company did not request a review of the Panel's decision by the Nasdaq Listing and Hearing Review Council. The Listing Council did not call the matter for review. The Panel's Determination to delist the Company became final on April 24, 2017.