

OSIRIS THERAPEUTICS, INC.
 Form 4
 February 06, 2008

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIEDLI PETER

2. Issuer Name and Ticker or Trading Symbol
**OSIRIS THERAPEUTICS, INC.
 [OSIR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman

**C/O OSIRIS THERAPEUTICS,
 INC., 7015 ALBERT EINSTEIN
 DRIVE**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

COLUMBIA, MD 21046

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/04/2008		A		10,000 ⁽¹⁾	A	See Footnote
Common Stock	02/04/2008		G		1,000 ⁽³⁾	D	
Common Stock	02/04/2008		J		29,741 ⁽⁴⁾	A	
					\$ 12.01		
					\$ 12.01		
					\$ 0		
					4,974,245 ⁽²⁾	I	
					9,841,630	D	
					9,870,371	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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Reflects the distribution by Nikatech, Inc. to its equity holders of shares of the Registrant's common stock previously held by Nitatech, Inc., including an aggregate of 29,741 shares distributed to the Reporting Person

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.