

OSIRIS THERAPEUTICS, INC.  
 Form 3  
 April 09, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person                  *                  ^ Danilkovitch Alla                  (Last) (First) (Middle)</p> <p>C/O OSIRIS THERAPEUTICS,                  INC., ^ 7015 ALBERT                  EINSTEIN DRIVE                  (Street)</p> <p>COLUMBIA, ^ MD ^ 21046-1707                  (City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement                  (Month/Day/Year)                  04/09/2015</p>	<p>3. Issuer Name and Ticker or Trading Symbol                  OSIRIS THERAPEUTICS, INC. [OSIR]</p>	<p>4. Relationship of Reporting Person(s) to Issuer                  (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)                  Chief Scientific Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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)
Common Stock	5,375	D	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	12/01/2006 <sup>(1)</sup>	12/01/2015	Common Stock	5,000	\$ 0.4	D	Â
Incentive Stock Option (right to buy)	07/26/2008 <sup>(1)</sup>	07/26/2017	Common Stock	3,000	\$ 12.5	D	Â
Incentive Stock Option (right to buy)	10/02/2009 <sup>(1)</sup>	10/02/2018	Common Stock	3,000	\$ 17.1	D	Â
Incentive Stock Option	03/12/2011 <sup>(1)</sup>	03/12/2020	Common Stock	8,000	\$ 7.74	D	Â
Incentive Stock Option (right to buy)	05/27/2011 <sup>(1)</sup>	05/27/2020	Common Stock	5,000	\$ 6.46	D	Â
Incentive Stock Option (right to buy)	02/14/2012 <sup>(1)</sup>	02/14/2021	Common Stock	9,000	\$ 7.13	D	Â
Incentive Stock Option (right to buy)	03/23/2013 <sup>(2)</sup>	03/23/2022	Common Stock	10,000	\$ 5.08	D	Â
Incentive Stock Option (right to buy)	02/12/2013 <sup>(3)</sup>	02/12/2023	Common Stock	10,000	\$ 7.73	D	Â
Non-Qualified Stock Option (right to buy)	05/06/2015 <sup>(4)</sup>	05/06/2024	Common Stock	1,436	\$ 14	D	Â
Incentive Stock Option (right to buy)	05/06/2015 <sup>(4)</sup>	05/06/2024	Common Stock	18,564	\$ 14	D	Â
Non-Qualified Stock Option (right to buy)	03/06/2016 <sup>(5)</sup>	03/06/2025	Common Stock	17,356	\$ 18.4	D	Â
Incentive Stock Option (right to buy)	03/06/2016 <sup>(5)</sup>	03/06/2025	Common Stock	7,644	\$ 18.4	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Danilkovitch Alla C/O OSIRIS THERAPEUTICS, INC. 7015 ALBERT EINSTEIN DRIVE COLUMBIA,Â MDÂ 21046-1707	Â	Â	Â Chief Scientific Officer	Â

## Signatures

Alla  
Danilkovitch 04/09/2015

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The option to purchase shares of Osiris Therapeutics, Inc. common stock is immediately exercisable with respect to the underlying shares as of the date of this Form 3.

(2) The option to purchase 10,000 shares of Osiris Therapeutics, Inc. common stock is immediately exercisable with respect to 7,500 of the underlying shares and the remaining 2,500 options shall become exercisable on March 23, 2016, assuming the Reporting Person continues to be employed by the Registrant on the vesting date.

(3) The option to purchase 10,000 shares of Osiris Therapeutics, Inc. common stock is immediately exercisable with respect to 5,000 of the underlying shares and the remaining 5,000 options shall become vested, 2,500 on February 12, 2016 and 2,500 on February 12, 2017, assuming the Reporting Person continues to be employed by the Registrant on the vesting dates.

(4) The option to purchase 20,000 shares of Osiris Therapeutics, Inc. common stock shall become exercisable with respect to the underlying shares as to 25% on each May 6, 2015, 2016, 2017 and 2018, assuming the Reporting Person continues to be employed by the Registrant on the vesting date.

(5) The option to purchase 25,000 shares of Osiris Therapeutics, Inc. common stock shall become exercisable with respect to the underlying shares as to 25% on each March 6, 2016, 2017, 2018 and 2019, assuming the Reporting Person continues to be employed by the Registrant on the vesting date.

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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