

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

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* <u>Danilkovitch Alla</u> (Last) (First) (Middle) C/O OSIRIS THERAPEUTICS, INC. 7075 ALBERT EINSTEIN DRIVE (Street) COLUMBIA MD 21046 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OSIRIS THERAPEUTICS, INC. [OSIR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Scientific Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/17/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/17/2019		D ⁽¹⁾		9,375	D	\$19 ⁽¹⁾	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (right to buy)	\$7.74	04/17/2019		D ⁽²⁾		8,000	(2)	03/12/2020	Common Stock	8,000	\$0	0	D	
Incentive Stock Option (right to buy)	\$6.46	04/17/2019		D ⁽²⁾		5,000	(2)	05/27/2020	Common Stock	5,000	\$0	0	D	
Incentive Stock Option (right to buy)	\$7.13	04/17/2019		D ⁽²⁾		9,000	(2)	02/14/2021	Common Stock	9,000	\$0	0	D	
Incentive Stock Option (right to buy)	\$5.08	04/17/2019		D ⁽²⁾		6,000	(2)	03/23/2022	Common Stock	6,000	\$0	0	D	
Incentive Stock Option (right to buy)	\$7.73	04/17/2019		D ⁽²⁾		10,000	(2)	02/12/2023	Common Stock	10,000	\$0	0	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$14	04/17/2019		D ⁽²⁾			1,436	(2)	05/06/2024	Common Stock	1,436	\$0	0	D	
Incentive Stock Option (right to buy)	\$14	04/17/2019		D ⁽²⁾			18,564	(2)	05/06/2024	Common Stock	18,564	\$0	0	D	
Incentive Stock Option (right to buy)	\$18.4	04/17/2019		D ⁽²⁾			7,644	(2)	03/06/2025	Common Stock	7,644	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$18.4	04/17/2019		D ⁽²⁾			17,356	(2)	03/06/2025	Common Stock	17,356	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$6.8	04/17/2019		D ⁽²⁾			24,997	(2)	07/19/2027	Common Stock	24,997	\$0	0	D	
Incentive Stock Option (right to buy)	\$6.8	04/17/2019		D ⁽²⁾			25,003	(2)	07/19/2027	Common Stock	25,003	\$0	0	D	

Explanation of Responses:

- On March 12, 2019, the Issuer entered into an Agreement and Plan of Merger (the "Merger Agreement") with Smith & Nephew Consolidated, Inc., a Delaware corporation ("Parent"), Papyrus Acquisition Corp., a Maryland corporation and a direct subsidiary of Parent ("Purchaser") and Smith & Nephew plc, an English public limited company. Pursuant to the terms of the Merger Agreement and the Offer (as defined in the Merger Agreement), each share of the Issuer's common stock (the "Common Stock") held by the Reporting Person was acquired at a purchase price of \$19.00 per share (the "Offer Price") in cash.
- Pursuant to the Merger Agreement, each outstanding stock option was canceled in exchange for a lump sum cash payment equal to the excess, if any, of (A) the Offer Price over (B) the exercise price per share of such stock option, multiplied by the number of shares of Common Stock subject to such option.

/s/ Alla Danilkovitch

04/17/2019

** 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.

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