

OSIRIS THERAPEUTICS, INC.
Form 4
August 16, 2013

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)
08/14/2013

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)
Common Stock	08/14/2013		M	V	1,000,000 (1)	A	\$ 11 10,626,794 D
Common Stock	08/14/2013		F		432,390 (1)	D	\$ 25.44 10,194,404 D
Common Stock					4,606,051 (2)	I	Note 2

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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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Stock Purchase Warrant	\$ 11	08/14/2013		M	1,000,000	05/24/2006 05/24/2015	Common Stock 1,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDLI PETER C/O OSIRIS THERAPEUTICS, INC. 7015 ALBERT EINSTEIN DRIVE COLUMBIA, MD 21046	X	X		Chairman

Signatures

Peter Friedli 08/16/2013
 **Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) The Reporting Person converted a Warrant using the Net Exercise Right provided for in the Warrant into shares of the Registrant's common stock. The fair market value of the common stock at the time of the conversion was \$25.44 per share and a total of 432,390 shares of common stock were surrendered to facilitate the issuance of 567,610 shares of common stock.

(2) The Reporting Person holds indirect beneficial ownership of 4,103,301 shares of common stock held by Venturetec, Inc., 500,000 shares held by his minor daughter and 2,750 shares held by his spouse. The Reporting Person holds approximately a 3% interest in Venturetec, Inc. and serves as its president. The Reporting Person disclaims beneficial ownership in the shares held by his daughter and spouse and disclaims beneficial interest in the shares held by Venturetec, Inc., beyond the extent of his pecuniary interest therein.

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.