

OSIRIS THERAPEUTICS, INC.
Form 4
January 21, 2014

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)
01/17/2014

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					10,194,404	D	
Common Stock	01/17/2014		J(1)(2)	0 (1) (2) A (1) (2)	4,606,051	I	See Notes 1 and 2

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Title
	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 01/21/2014

__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 previously reported an indirect beneficial interest in 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 2% interest in the parent of Venturetec, Inc. and serves as president of Venturetec, Inc.

(2) On January 17, 2014, the Reporting Person purchased a convertible bond for a purchase price of \$13,200,000, which entitles him to acquire approximately 19% additional interest in Venturetec, Inc. This Form 4 is being filed to reflect that purchase to the extent of any corresponding increase in the pecuniary interest of the Reporting Person in the shares held by Venturetec, Inc. The Reporting Person previously reported beneficial ownership of all shares of common stock held by Venturetec, Inc. and therefor there is no change in the number of shares reported in Table 1 above. The Reporting Person disclaims beneficial interest in the shares held by his daughter and spouse, and disclaims beneficial interest in the shares held by Venturetec, Inc., including 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.

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