

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>Demopulos Gregory A MD</u> (Last) (First) (Middle) 1420 FIFTH AVENUE, SUITE 2600 (Street) SEATTLE WA 98101-2347 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/07/2009	3. Issuer Name and Ticker or Trading Symbol <u>OMEROS CORP [OMER]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See General Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	1,475,280	D	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	12/10/2011	Common Stock	1,542	0.52	D	
Employee Stock Option (right to buy)	(2)	12/12/2016	Common Stock	612,244	0.98	D	
Employee Stock Option (right to buy)	(2)	12/12/2016	Common Stock	408,163	0.98	D	
Employee Stock Options (right to buy)	(3)	12/30/2017	Common Stock	102,040	2.45	D	

Explanation of Responses:

1. The option, representing the right to purchase a total of 47,511 shares, became fully exercisable on December 11, 2001, the date of grant.
2. The option is exercisable in 48 equal monthly installments. The first installment became exercisable on March 28, 2005 and subsequent installments became exercisable on each monthly anniversary thereafter.
3. The option became exercisable as to 25,510 shares on December 30, 2008, and thereafter becomes exercisable each monthly anniversary thereafter at the rate of 1/48 of the total shares.

Remarks:

President, Chief Executive Officer, Chief Medical Officer, Chairman of the Board

/s/ Alex F. Sutter, attorney-in-
fact on behalf of Gregory A. Demopulos 10/07/2009

** 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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Omeros Corporation (the "Company"), hereby constitutes and appoints Alex F. Sutter, David R. Toll and Wilson Sonsini Goodrich & Rosati, P.C. the undersigned's true and lawful attorney-in-fact to:

1. complete and execute Forms ID, 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of September, 2009.

Signature: /s/ Gregory A. Demopulos, M.D.
Gregory A. Demopulos, M.D.