

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>Wotton Paul K</u>  (Last) (First) (Middle) <u>C/O VERICEL CORPORATION</u> <u>64 SIDNEY STREET</u>  (Street) <u>CAMBRIDGE MA 02139</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vericel Corp [ VCEL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/18/2018</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	06/18/2018		M		5,000	A	\$3.74	5,000	D	
Common Stock	06/18/2018		M		10,000	A	\$2.76	15,000	D	
Common Stock	06/18/2018		M		15,000	A	\$3.74	30,000	D	
Common Stock	06/18/2018		S		10,000	D <sup>(1)</sup>	\$12.06	20,000	D	
Common Stock	06/18/2018		S		15,000	D <sup>(1)</sup>	\$12.06	5,000	D	
Common Stock	06/18/2018		S		5,000	D <sup>(1)</sup>	\$12.06	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
Stock Option (right to buy)	\$3.74	06/18/2018		M			5,000	03/20/2015 <sup>(2)</sup>	03/20/2025	Common Stock	5,000	\$0	0	D	
Stock Option (right to buy)	\$2.76	06/18/2018		M			10,000	05/04/2016 <sup>(3)</sup>	05/04/2026	Common Stock	10,000	\$0	5,000	D	
Stock Option (right to buy)	\$3.74	06/18/2018		M			15,000	03/20/2015 <sup>(4)</sup>	03/20/2025	Common Stock	15,000	\$0	0	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected by an automatic sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 18, 2018.
- The options, representing a right to purchase a total of 5,000 shares, became exercisable in twelve equal monthly installments beginning on March 20, 2015, which was the date on which the option was granted.
- The options, representing a right to purchase a total of 10,000 shares, became exercisable in twelve equal monthly installments beginning on May 4, 2016, which was the date on which the option was granted.
- The options, representing a right to purchase a total of 15,000 shares, became exercisable in thirty six equal monthly installments beginning on March 20, 2015, which was the date on which the option was granted.

**Remarks:**

/s/ Dominick C. Colangelo,  
Attorney-in-Fact for Paul      06/20/2018  
Wotton

\*\* 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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