

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G/A**

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**Vericel Corporation.**

(Name of Issuer)

COMMON STOCK, NO PAR VALUE PER SHARE

(Title of Class of Securities)

92346J108

(CUSIP Number)

William Sullivan, 10 Market Street, #773 Camana Bay Grand Cayman, KY1-9006 CAYMAN ISLANDS, 345-640-3330

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 31, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

## 1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**EASTERN CAPITAL LIMITED**

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

## 5. SOLE VOTING POWER

0

NUMBER OF  
SHARES

## 6. SHARED VOTING POWER

BENEFICIALLY

787,489

OWNED BY EACH  
REPORTING

PERSON WITH

0

## 8. SHARED DISPOSITIVE POWER

787,489

## 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

787,489

## 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(see instructions) 

## 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

## 12. TYPE OF REPORTING PERSON (see instructions)

CO

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**PORTFOLIO SERVICES LTD.**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see instructions)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES

6. SHARED VOTING POWER

BENEFICIALLY

787,489

OWNED BY EACH  
REPORTING  
PERSON WITH

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

787,489

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

787,489

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(see instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

12. TYPE OF REPORTING PERSON (see instructions)

CO

## 1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**KENNETH B. DART**

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

## 5. SOLE VOTING POWER

0

NUMBER OF  
SHARES

## 6. SHARED VOTING POWER

BENEFICIALLY

787,489

OWNED BY EACH  
REPORTING  
PERSON WITH

## 7. SOLE DISPOSITIVE POWER

0

## 8. SHARED DISPOSITIVE POWER

787,489

## 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

787,489

## 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(see instructions) 

## 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

## 12. TYPE OF REPORTING PERSON (see instructions)

IN

**Item 1.**

- (a) Name of Issuer  
VERICEL CORPORATION
- (b) Address of Issuer's Principal Executive Offices  
64 SIDNEY ST.CAMBRIDGE, CAMBRIDGE MA 02139

**Item 2.**

- (a) Name of Person Filing
- 1) EASTERN CAPITAL LIMITED  
Eastern Capital Limited is a direct wholly owned subsidiary of Portfolio Services Ltd., a Cayman Islands company.
  - 2) PORTFOLIO SERVICES LTD.  
Portfolio Services Ltd. is a holding company which owns all of the outstanding shares of Eastern Capital Limited, a Cayman Islands company.
  - 3) KENNETH B. DART  
Mr. Dart is the beneficial owner of all of the outstanding shares of Portfolio Services Ltd., which in turns owns all the outstanding shares of Eastern Capital Limited.
- (b) Address of the Principal Office or, if none, residence
- 1) 10 Market Street, #773  
Camana Bay  
Grand Cayman, KY1-9006 CAYMAN ISLANDS
  - 2) 10 Market Street, #773  
Camana Bay  
Grand Cayman, KY1-9006 CAYMAN ISLANDS
  - 3) P.O. Box 31300  
Grand Cayman, KY1-1206 CAYMAN ISLANDS
- (c) Citizenship
- 1) CAYMAN ISLANDS
  - 2) CAYMAN ISLANDS
  - 3) BRITISH OVERSEAS TERRITORY CITIZEN CAYMAN ISLANDS
- (d) Title of Class of Securities  
Common Stock, No par value per share
- (e) CUSIP Number  
92346J108

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

The percentage ownership noted in this Schedule 13G/A is based on 23,785,653 shares outstanding as of October 31, 2014 as reported in the Issuer 10-Q filed with the SEC on November 13, 2014.

As of the date of this filing, Eastern Capital Limited, Portfolio Services Ltd. and Mr. Dart beneficially own in aggregate the following:

- (a) Amount beneficially owned: 787,489
- (b) Percent of class: 3.3%
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote 0
- (ii) Shared power to vote or to direct the vote 787,489
- (iii) Sole power to dispose or to direct the disposition of 0
- (iv) Shared power to dispose or to direct the disposition of 787,489

*Instruction.* For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

*Instruction.* Dissolution of a group requires a response to this item.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**EASTERN CAPITAL LIMITED**

02/13/2015

Date

/s/ Kenneth B. Dart

Signature

Kenneth B. Dart, Director

Name/Title

**PORTFOLIO SERVICES LTD.**

02/13/2015

Date

/s/ Kenneth B. Dart

Signature

Kenneth B. Dart, Director

Name/Title

**KENNETH B. DART**

02/13/2015

Date

/s/ Kenneth B. Dart

Signature

Kenneth B. Dart

Name/Title