

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>SIEGAL JONATHAN</u>  (Last) (First) (Middle) 64 SIDNEY STREET  (Street) CAMBRIDGE MA 02139  (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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Principal Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2024	
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	09/30/2024		M		937	A	\$0 <sup>(1)</sup>	2,061 <sup>(2)</sup>	D	
Common Stock	09/30/2024		F		369 <sup>(3)</sup>	D	\$42.25	1,692 <sup>(2)</sup>	D	
Common Stock	10/01/2024		S		568	D <sup>(4)</sup>	\$41.9	1,124 <sup>(2)</sup>	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
Restricted Stock Unit	(5)	09/30/2024		M		937		(1)	(6)	Common Stock	937	(7)	938	D	

**Explanation of Responses:**

- The shares of common stock were acquired by the Reporting Person as a result of the vesting of Restricted Stock Units (RSUs) granted to the Reporting Person on September 30, 2021. The remaining RSUs will vest on September 30, 2025.
- These shares include shares acquired pursuant to the Issuer's 2015 Employee Stock Purchase Plan in transactions that were exempt under both Rule 16b-3(d) and Rule 16b-3(c).
- These shares were withheld by the Issuer to satisfy the tax withholding requirements in connection with the vesting of RSUs.
- 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 March 13, 2024.
- Each RSU represents a contingent right to receive one share of common stock of Vericel Corporation.
- No expiration date for this type of award.
- The Fair Market Value of the vested derivative securities is \$42.25 per share.

/s/ Sean Flynn, as Attorney-in-Fact for Jonathan Siegal 10/02/2024

\*\* 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.

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.