

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>Colangelo Dominick</u>			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/30/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
64 SIDNEY STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	CAMBRIDGE MA	02139	Rule 10b5-1(c) Transaction Indication					
(City)	(State)	(Zip)	<input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

**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	04/30/2024		M		13,888 <sup>(1)</sup>	A	\$7.2	209,195 <sup>(2)</sup>	D	
Common Stock	04/30/2024		M		6,002 <sup>(1)</sup>	A	\$16.66	215,197 <sup>(2)</sup>	D	
Common Stock	04/30/2024		M		5,555 <sup>(1)</sup>	A	\$18	220,752 <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
Stock Option (Right to Buy)	\$7.2	04/30/2024		M		13,888		(3)	02/07/2028	Common Stock	13,888	\$0	279,307	D	
Stock Option (Right to Buy)	\$16.66	04/30/2024		M		6,002		(4)	02/06/2029	Common Stock	6,002	\$0	303,998	D	
Stock Option (Right to Buy)	\$18	04/30/2024		M		5,555		(5)	02/11/2030	Common Stock	5,555	\$0	219,445	D	

**Explanation of Responses:**

- The Reporting Person has elected to exercise and hold these shares at this time.
- 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 options, representing the right to purchase 300,000 shares, became exercisable in equal quarterly installments, contingent upon continued service to the Company, with the first vesting date on May 7, 2018, which was one quarter after the date on which the option was granted.
- These options, representing the right to purchase 310,000 shares, became exercisable in equal quarterly installments, contingent upon continued service to the Company, with the first vesting date on May 6, 2019, which was one quarter after the date on which the option was granted.
- These options, representing the right to purchase 225,000 shares, became exercisable in equal quarterly installments, contingent upon continued service to the Company, with the first vesting date on May 11, 2020, which was one quarter after the date on which the option was granted.

/s/ Sean Flynn, as Attorney-in-Fact for Dominick C. Colangelo 05/01/2024

\*\* 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.