

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**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>SIEGAL JONATHAN</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. Date of Event Requiring Statement (Month/Day/Year) <u>02/16/2022</u>	3. Issuer Name and Ticker or Trading Symbol <u>Vericel Corp [ VCEL ]</u>	
		4. 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>	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 <input type="checkbox"/> Form filed by More than One Reporting Person

**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)
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**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				
Stock Option (right to buy)	(1)	09/30/2031	Common Stock	56,875	48.8	D
Restricted Stock Unit	(3)	(4)	Common Stock	3,750	(2)	D

**Explanation of Responses:**

- These options began vesting on September 30, 2021. On the first anniversary of the date of grant, September 30, 2022, 25% of the options shall vest and become exercisable, with the remaining 75% vesting in equal quarterly installments over three (3) years thereafter.
- Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of common stock of Vericel Corporation.
- These RSUs vest in four annual installments with the initial vesting of RSUs granted to the Reporting Person on September 30, 2022. The remaining RSUs will vest in annual installments on September 30, 2023, September 30, 2024, and September 30, 2025, respectively.
- No expiration date for this type of award.

**Remarks:**

/s/ Sean Flynn, as  
Attorney-in-Fact for  
Jonathan Siegal  
 \*\* Signature of Reporting Person  
03/11/2022  
 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.**