FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
-------------	------	-------

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden hours per response: 0.5

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

							. ,				<u> </u>								
1. Name and Address of Reporting Person* Rubino Alan L						2. Issuer Name and Ticker or Trading Symbol Vericel Corp [VCEL]								Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
Traditio Filati L													_	X Dire	ctor		10% O	vner	
(Last)	,	•	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 05/01/2024								Offic belo	er (give title w)		Other (below)	specify	
C/O VEI	RICEL COI	RPORATION			4 If	Ame	endment	Date	of Original	Filed	(Month/D	av/Year)	6	Individual	r Joint/Grou	n Filin	a (Check Ar	plicable	
64 SIDN	EY STREE	T			" "			Duto	o. o.i.g.i.i.a.		(ay/ . oa. /		ne)		p	9 (01.001.74	p00.0.0	
														X For	n filed by On	e Rep	orting Perso	n	
(Street) CAMBRIDGE MA 02139														Form filed by More than One Reporting Person					
CAMBR	IDGE M	A	02139		<u> </u>	.1 -	405-5	4/-	\ T	4:	I	l! = = 4 ! =							
,					- Ku	lle	1005-	1(C) Trans	acti	on inc	lication	1						
(City)	(S	tate)	(Zip)			01	ala Alada Ina				-ti								
		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.																	
		Tab	le I - Nor	n-Deriv	vative	Se	curitie	s Ac	quired,	Disp	osed o	of, or Be	eneficia	ally Own	ed				
1 Title of	Security (Inst	tr 2\		2 Trans	saction	Т.	2A. Deem	nod.	3.	-	4 Secur	ities Acqui	red (A) or	5 Am	ount of	6.0	vnership	7. Nature	
1. Title of	security (ilis	ır. 3)		Date		Execution Date,				ction	Dispose	d Of (D) (Ir		nd Secui	ties	Forn	n: Direct	of Indirect	
			/Day/Yea	Day/Year) if any (Month/Day/Year)				Code (Instr. 5)				Benet	cially d Following			Beneficial Ownership			
				- [(, 0,	1	1	1		Repo	ted	", "		(Instr. 4)			
							Code	٧	Amount	(A) (D)	Price	Transaction(s) (Instr. 3 and 4)							
Common Stock 05/01					1/2024	/2024		М		3,20	00 A) [3,794		D			
		Т	able II -	Deriva	ative S	Seci	urities	Aca	uired. D	ispo	sed of	or Ber	eficial	v Owne	<u> </u>	,			
									s, option										
1. Title of	2.	3. Transaction	3A. Deeme	, d	4.	I. 5. Number 6. Date Exercisable and 7. Title and					nd ,					11. Nature			
Derivative	Conversion	Date	Execution		Transac	ction	n of E		Expiration Date Amount o			of	Derivativ	derivative		Ownership	of Indirect		
Security (Instr. 3)	y/Year)	Code (I	nstr.	str. Derivative Securities		(Month/Day/Year)			Securities Underlying		Security (Instr. 5)	Securities Beneficially		Form: Direct (D)	Beneficial Ownership				
(111511. 3)	Price of Derivative	y, ieai,	0)		Acquired		Derivative Sec			Security		Owned	Owned		(Instr. 4)				
	Security					(A) or Disposed		(Instr. 3 and 4)				nd 4)		Following Reported		(I) (Instr. 4)			
of (D)															Transacti				
	(Instr. 3, 4 and 5)											(Instr. 4)							
				ŀ			una o,	$\overline{}$		_			Τ.	_					
													Amoun	^t					
										_			Number	r					
					Code	v	(A)	(D)	Date Exercisab		xpiration ate	Title	of Shares						
Daniel 1 2			<u> </u>				+ '	<u> </u>		+					+				
Restricted Stock Unit	(2)	05/01/2024			M		3,200		(3)		(4)	Common Stock	3,200	\$0	0		D		
Stock										T									
Option (Right to	\$47.08	05/01/2024			Α		8,000		(5)	0.5	5/01/2034	Common Stock	8,000	\$0	8,000	0	D		
Buy)												SIUCK		1	1				
							3,200		(6)	\top	(4)	Common	3.200	\$0	3,200				
Restricted	(2)	05/01/2024	I		A												D	1	

Explanation of Responses:

- 1. 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 May 3, 2023.
- 2. Each RSU represents a contingent right to receive one share of common stock of Vericel Corporation.
- 3. These RSUs vest 100% on the earlier of May 3, 2024, or the date of the first Annual Meeting of Stockholders following May 3, 2023.
- 4. No expiration date for this type of award.
- 5. The option vests over a 1-year period, in equal monthly increments, contingent upon continued service to the Company.
- 6. These RSUs vest 100% on the earlier of May 1, 2025, or the date of the first Annual Meeting of Stockholders following May 1, 2024.

/s/ Sean Flynn, as Attorney-in-Fact for Alan Rubino

05/03/2024

** 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.