

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

**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).

1. Name and Address of Reporting Person* <u>Hopper Jonathan Mark</u> (Last) (First) (Middle) C/O VERICEL CORPORATION 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 _____ Officer (give title below) <input checked="" type="checkbox"/> Chief Medical Officer _____ Other (specify below) _____	
			3. Date of Earliest Transaction (Month/Day/Year) 12/21/2020			
			4. 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 Form filed by More than One Reporting Person	

**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	12/21/2020		M		5,000	A	\$10.95	9,331 <sup>(1)</sup>	D	
Common Stock	12/21/2020		S		5,000	D <sup>(2)</sup>	\$26.2747	4,331 <sup>(1)</sup>	D	
Common Stock	12/21/2020		M		18,264	A	\$10.95	22,595 <sup>(1)</sup>	D	
Common Stock	12/21/2020		S		7,526	D <sup>(2)</sup>	\$26.607	15,069 <sup>(1)</sup>	D	
Common Stock	12/21/2020		M		20,000	A	\$10.95	35,069 <sup>(1)</sup>	D	
Common Stock	12/21/2020		S		11,709	D <sup>(2)</sup>	\$26.607	23,360 <sup>(1)</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)	\$10.95	12/21/2020		M			5,000	(3)	08/20/2028	Common Stock	5,000	\$0	130,000	D	
Stock Option (right to buy)	\$10.95	12/21/2020		M			20,000	(3)	08/20/2028	Common Stock	20,000	\$0	110,000	D	
Stock Option (right to buy)	\$10.95	12/21/2020		M			18,264	(3)	08/20/2028	Common Stock	18,264	\$0	91,736	D	

**Explanation of Responses:**

- 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).
- 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 November 20, 2020.
- These options, representing the right to purchase 135,000 shares, became exercisable on August 20, 2019, the first anniversary of the date of grant, with 25% vesting and the remaining 75% vesting in equal quarterly installments over three years thereafter, contingent upon continued service to the Company.

**Remarks:**

/s/ Jonathan Hopper 12/23/2020  
 \*\* 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.