

Foster Karen A.
Form 4
March 09, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Foster Karen A.

2. Issuer Name and Ticker or Trading Symbol
BIOLIFE SOLUTIONS INC [BLFS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O BIOLIFE SOLUTIONS, INC., 3303 MONTE VILLA PARKWAY, SUITE 310
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President, Operations

BOTHELL, WA 98021

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 1.64	03/08/2018	A		163,323		<u>(1)</u>	12/20/2021	Common Stock	163,323

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foster Karen A. C/O BIOLIFE SOLUTIONS, INC. 3303 MONTE VILLA PARKWAY, SUITE 310 BOTHHELL, WA 98021			Vice President, Operations	

Signatures

/s/ Roderick de Greef as attorney-in-fact 03/09/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

As disclosed in the registrants annual report on Form 10-K for the year ended December 31, 2016, on December 20, 2016, the reporting person was granted an option to purchase 163,323 shares of common stock. The option vests in two equal annual installments based on the registrant's satisfaction of certain performance criteria for the fiscal year ending December 2017. The performance criteria for 2017 (1) were met, resulting in vesting of the option as follows: 81,662 shares vested on March 8, 2018 and 81,661 shares will vest on March 8, 2019. No Form 4 filing was required upon the initial grant of the option because the option was subject to vesting based on conditions that were not tied to the passage of time and continued employment and not tied directly to the market price of the registrant's common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.