

GERON CORP
Form 4
May 28, 2008

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 *
OKARMA THOMAS

(Last) (First) (Middle)

**C/O GERON CORPORATION, 230
CONSTITUTION DRIVE**

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GERON CORP [GERN]

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/23/2008 | | F ⁽¹⁾ | | 45,878 ⁽¹⁾ | D | \$ 3.92 ⁽¹⁾ |
| Common Stock | 05/28/2008 | | A | | 50,000 ⁽²⁾ | A | \$ 0 ⁽²⁾ |
| | | | | | | | 315,614 |
| | | | | | | | 365,614 |

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

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(9-02)

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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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 3.97 | 05/28/2008 | | A | 100,000 | (3) 05/28/2018 | Common Stock 100,000 |
| Stock Option (right to buy) | \$ 3.97 | 05/28/2008 | | A | 60,000 | (4) 05/28/2018 | Common Stock 60,000 |
| Stock Option (right to buy) | \$ 3.97 | 05/28/2008 | | A | 225,000 | (5) 05/28/2018 | Common Stock 225,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OKARMA THOMAS C/O GERON CORPORATION 230 CONSTITUTION DRIVE MENLO PARK, CA 94025 | | | President and CEO | |

Signatures

/s/ Olivia Bloom for Thomas B. Okarma
 05/28/2008
 **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).
- (1) Shares equivalent to the amounts required to satisfy payroll tax withholdings are withheld from distribution to recipient upon vesting of stock award, reducing the vested amount from 128,334 to 82,456 shares. There is no sale of shares.
- The shares of restricted stock will remain subject to a repurchase right of Geron over four years, during such time the repurchase right
- (2) will lapse with respect to 25% of such shares on each anniversary date of the date of grant. The lapse of Geron's repurchase right is conditioned on the employee continuing to provide services to Geron through each vesting date.

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- (3) This option is exercisable in a series of 48 equal monthly installments commencing May 28, 2008, provided the optionee continues to provide services to the Company.
- (4) This option is exercisable in a series of 24 equal monthly installments commencing September 4, 2008, provided the optionee continues to provide services to the Company.
- (5) This option is exercisable in a series of 24 equal monthly installments commencing September 18, 2008, provided the optionee continues to provide services to the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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