

Schor Chen
Form 4/A
November 16, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schor Chen

2. Issuer Name **and** Ticker or Trading
Symbol
BRAINSTORM CELL
THERAPEUTICS INC [BCLI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
BRAINSTORM CELL
THERAPEUTICS INC, 605 THIRD
AVENUE, 34TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
10/21/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
NEW YORK, NY 10158

4. If Amendment, Date Original
Filed(Month/Day/Year)
08/23/2011

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock	10/21/2011 ⁽³⁾		A	923,374 (1) (2)	A \$ 0 923,374	D	

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

**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 control
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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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schor Chen
BRAINSTORM CELL THERAPEUTICS INC
605 THIRD AVENUE, 34TH FLOOR
NEW YORK, NY 10158

X

Signatures

/s/ Thomas B. Rosedale (pursuant to Power of
Attorney)

11/16/2011

 **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).

Shares acquired are shares of restricted stock granted under the Brainstorm Cell Therapeutics 2005 U.S. Stock Option and Incentive Plan. The shares of restricted stock vest as follows: If Registrant successfully raises \$10,000,000 of proceeds through the issuance of equity

- (1) securities in a private or public offering after 8/22/2011, or enters into a deal with a strategic partner that brings in at least \$10,000,000 of gross proceeds after 8/22/2011, then 307,791 of the shares of restricted stock will vest upon such event, 307,791 of the shares restricted stock will vest on 8/22/2012 and the remaining 307,792 of the shares of restricted stock will vest on 8/22/2013. (continued in footnote 2)

If such capital is not raised by the Registrant prior to 8/22/2012, then 307,791 of the shares of restricted stock will vest 8/22/2012,

- (2) 307,791 of the shares of restricted stock will vest 8/22/2013 and the remaining 307,792 of the shares of restricted stock will vest on 8/22/2014.

On August 23, 2011, a Form 4 was filed to report shares acquired pursuant to an August 22, 2011 restricted stock grant from Registrant to Reporting Person. This amendment is being filed to report a corrected date of restricted stock grant. The Restricted Stock Agreement

- (3) underlying the grant was not fully executed until October 21, 2011 due to ongoing negotiation of its change of control provision. The vesting terms were then clarified pursuant to an amended and restated Restricted Stock Agreement dated November 11, 2011 and fully executed on November 16, 2011.

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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