

ARBEL IRIT
Form 4
July 25, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ARBEL IRIT

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)

3. Date of Earliest Transaction
(Month/Day/Year)
06/27/2011

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

C/O BRAINSTORM CELL
THERAPEUTICS INC., 605
THIRD AVENUE, 34TH FLOOR

(Street)

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

NEW YORK,, NY 10158

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (D) | Price |

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
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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 Underlying Securities (Instr. 3 and 4) | | | | |
|---|---|---|---|---|---|--|--|---------------------------|--------------------|-----------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option (right to buy) | \$ 0.15 | 06/27/2011 | | A | | 108,333 | | 07/27/2011 ⁽¹⁾ | 06/27/2021 | Common Stock | 108,333 |
| Stock Option (right to buy) | \$ 0.15 | 06/27/2011 | | A | | 180,000 | | 07/27/2011 ⁽²⁾ | 06/27/2021 | Common Stock | 180,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ARBEL IRIT
C/O BRAINSTORM CELL THERAPEUTICS INC.,
605 THIRD AVENUE, 34TH FLOOR
NEW YORK, NY 10158

X

Signatures

/s/ Irit Arbel

07/25/2011

__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).

(1) Option vests and becomes exercisable in 12 consecutive, equal monthly installments commencing on July 27, 2011 until fully vested and exercisable on the first anniversary of the date of grant, provided that the reporting person remains a director of Brainstorm Cell Therapeutics on each vesting date.

(2) Annual option automatically awarded on June 27, 2011 pursuant to the Brainstorm Cell Therapeutics Inc. Director Compensation Plan. Option vests and becomes exercisable in 12 consecutive, equal monthly installments commencing on July 27, 2011 until fully vested and exercisable on the first anniversary of the date of grant, provided that the reporting person remains a director of Brainstorm Cell Therapeutics on each vesting date.

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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