

Schor Chen  
Form 4  
August 23, 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  
Number: 3235-0287  
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2005  
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response... 0.5

(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)  
08/22/2011

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

(Street)  
NEW YORK, NY 10158

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

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	08/22/2011		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  
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number.**

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. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6)
				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)

08/23/2011

          \*\*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 the date hereof, or enters into a deal with a strategic partner that brings in at least \$10,000,000 of gross proceeds, then 307,791 of the shares of restricted stock will vest upon such event, 307,791 of the shares of restricted stock will vest at the beginning of the second anniversary of the date of grant and the remaining 307,792 of the shares of restricted stock will vest on the third anniversary of the date of grant. (continued in footnote 2)

- (2) If such capital is not raised by the Registrant prior to the first anniversary of the date of grant, then 307,791 of the shares of restricted stock will vest upon the first anniversary of the date of grant, 307,791 of the shares of restricted stock will vest at the beginning of the second anniversary of the date of grant and the remaining 307,792 of the shares of restricted stock will vest on the third anniversary of the date of grant.

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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