

BRAINSTORM CELL THERAPEUTICS INC
 Form 3
 August 01, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * ACCBT Corp. (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 07/02/2007	3. Issuer Name and Ticker or Trading Symbol BRAINSTORM CELL THERAPEUTICS INC [BCLI]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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MORGAN AND MORGAN BUILDING, PASEA ESTATE, ROAD TOWN
 (Street)

TORTOLA, D8
 (City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (I) (Instr. 5)	
Right to Acquire Common Stock	07/02/2007	Â (1)	Common Stock	27,500,000 (2)	\$ (3)	D	Â
Right to Acquire Warrant to Purchase Common Stock	07/02/2007	Â (1)	Common Stock	30,250,000 (2)	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACCBT Corp. MORGAN AND MORGAN BUILDING PASEA ESTATE, ROAD TOWN TORTOLA, D8	Â	Â X	Â	Â

Signatures

/s/ Thomas B. Rosedale (Pursuant to Power of Attorney) 08/01/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) There is no expiration date with respect to the filer's right to acquire the shares of Common Stock and Warrants to purchase Common Stock.

The shares of Common Stock and the Warrants may be acquired by ACCBT pursuant to the terms of a Subscription Agreement, dated as of July 2, 2007, by and between ACCBT and Brainstorm Cell Therapeutics Inc. ("Brainstorm"). The Subscription Agreement provides that, upon the satisfaction of customary closing conditions (which may be waived by ACCBT), on such closing dates as are set forth in the Subscription Agreement, Brainstorm shall sell to ACCBT, and ACCBT shall buy from Brainstorm, up to (i) 27,500,000 shares of Brainstorm's Common Stock (the "Shares"), and (ii) Warrants to purchase up to 30,250,000 shares of Common Stock, which shares are subject to anti-dilution adjustment. ACCBT has not yet acquired the Shares and Warrants. However, because ACCBT may acquire the Shares and Warrants at any time, and because the Warrants may be exercised at any time upon acquisition, ACCBT is the beneficial owner of the Shares and Warrants.

- (3) The aggregate purchase price for the Shares and the Warrants shall be \$5,000,000.

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.