

Schor Chen  
 Form 4/A  
 November 16, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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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 \*  
 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)
				Code V	Amount (1) (2)		
Common Stock	10/21/2011 <sup>(3)</sup>			A	923,374	D	

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

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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. Number of Derivative Securities Owned Following 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) 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 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 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.
- (3)

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.