

Neuralstem, Inc.  
Form 3/A  
April 18, 2008

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â OLDAKER WILLIAM CLYDE		(Month/Day/Year) 08/23/2007	Neuralstem, Inc. [CUR]	
(Last)	(First)	(Middle)		
9700 GREAT SENECA HIGHWAY		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		09/05/2007
ROCKVILLE,Â MDÂ 20850		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other	
		(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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)
Common Stock	20,000	D	Â

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Purchase Option	05/12/2007 <sup>(1)</sup>	04/11/2014	Common Stock	20,000	\$ 3.3	D	Â
Common Stock Purchase Option	Â <sup>(2)</sup>	05/16/2014 <sup>(3)</sup>	Common Stock	5,000	\$ 3.83 <sup>(3)</sup>	D	Â
Common Stock Purchase Option	Â <sup>(2)</sup>	05/16/2014 <sup>(3)</sup>	Common Stock	5,000	\$ 3.83 <sup>(3)</sup>	D	Â
Common Stock Purchase Option	Â <sup>(2)</sup>	05/16/2014 <sup>(3)</sup>	Common Stock	5,000	\$ 3.83 <sup>(3)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLDAKER WILLIAM CLYDE 9700 GREAT SENECA HIGHWAY ROCKVILLE, MD 20850	Â X	Â	Â	Â

## Signatures

/s/ William Oldaker 04/18/2008

<sup>\*\*</sup>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) The options were granted as compensation to the reporting person for serving on the company's board of directors under the company's 2005 Stock Plan. The grant date for the options is April 12, 2007. The options vest as follows: (i) 10,000 vest upon the one month anniversary of joining the company's board of directors; and (ii) the remaining 10,000 vest quarterly over the year provided the reporting person continues to serve on the board of directors. The options become immediately exercisable upon vesting.
- (2) The options were granted under the company's 2005 Stock Plan as compensation to the reporting person for serving on committees established by the board of directors. The grant date for the options is May 16, 2007. The options vest quarterly over the year provided the reporting person continues serving on such committee. The options become immediately exercisable upon vesting.
- (3) This amendment is being filed to correct an erroneously filed grant date and exercise price. The date is being amended from June 28, 2007 to May 16, 2007. The exercise price is being amended from \$2.77 to \$3.83.

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.