

BRAINSTORM CELL THERAPEUTICS INC.

Form 4

April 14, 2014

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

OMB APPROVAL

OMB
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Israeli Avi

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10158

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BRAINSTORM CELL
THERAPEUTICS INC. [BCLI]3. Date of Earliest Transaction
(Month/Day/Year)
04/13/20144. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)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 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
required to respond unless the form
displays a currently valid OMB control
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 Underlying Securities (Instr. 3 and 4) | | | | |
|---|---|---|---|---|---|--|--|---------------------------|--------------------|-----------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option (right to buy) | <u>(1)</u> | 04/13/2014 | | A | | 166,666 | | 04/30/2014 ⁽²⁾ | 04/13/2024 | Common Stock | 166,666 |
| Stock Option (right to buy) | <u>(1)</u> | 04/13/2014 | | A | | 133,334 | | 04/30/2014 ⁽³⁾ | 04/13/2024 | Common Stock | 133,334 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Israeli Avi C/O BRAINSTORM CELL THERAPEUTICS INC., 605 THIRD AVENUE, 34TH FLOOR NEW YORK, NY 10158 | X |

Signatures

/s/ Thomas B. Rosedale (pursuant to Power of Attorney) 04/13/2014

____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) Exercise price is \$0.00005.

Option vests and becomes exercisable in 12 consecutive, equal monthly installments at the end of each calendar month commencing on April 30, 2014 until fully vested and exercisable on March 31, 2015, unless the agreement dated April 13, 2010 by and among the reporting person, Hadasit Medical Research Services and Development Ltd. and Brainstorm Cell Therapeutics Inc. (the "Hadasit Agreement") is terminated prior to April 13, 2015, in which case no further shares underlying the option shall vest on or after the date of such termination.

(3) Option vests and becomes exercisable in 12 consecutive, equal monthly installments at the end of each calendar month commencing on April 30, 2014 until fully vested and exercisable on March 31, 2015, unless the Hadasit Agreement is terminated prior to April 13, 2015 or the reporting person ceases to serve as Chairman of the Board of Directors of Brainstorm Cell Therapeutics Inc. prior to April 13, 2015, in which case no further shares underlying the option shall vest on or after the date of such termination.

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.