BTHC VI Inc
Form 4
June 12, 2007

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Harrington John J

(Last) (First) (Middle)

3201 CARNEGIE AVENUE

(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BTHC VI Inc [BVIC]

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Scientific Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	06/08/2007		A		24,539	A	(1)	24,539	D	
Common Stock	06/08/2007		C		21,271	A	$ 5 (2)	45,810	D	
Common Stock	06/08/2007		C		39,999	A	$ 0.01 (3)	85,809	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)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

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 A Underlying S (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee nonqualified stock option (right to purchase)	$ 5	06/08/2007		A		640,000		(4)	06/08/2017	Common Stock
Employee incentive stock option (right to purchase)	$ 5	06/08/2007		A		60,000		(5)	06/08/2017	Common Stock
Warrants (right to purchase)	$ 6	06/08/2007		A		5,318		06/08/2007	06/08/2012	Common Stock
Bridge notes	$ 5 (2)	06/08/2007		C			21,271 (2)	(2)	(2)	Common Stock (2)
Bridge warrants (right to purchase)	$ 0.01 (3)	06/08/2007		C			39,999 (3)	(3)	(3)	Common Stock (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harrington John J 3201 CARNEGIE AVENUE CLEVELAND, OH 44115	X		Chief Scientific Officer	

Signatures

/s/ Laura K. Campbell, as attorney-in-fact, for John J. Harrington — 06/12/2007

**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) On June 8, 2007, Athersys, Inc. ("Athersys") merged with a subsidiary of BTHC (the "Merger"), and BTHC contemporaneously consummated an offering of its common stock and warrants to purchase common stock (the "Offering"). The shares of BTHC common stock were received in exchange for 684,500 shares of Athersys common stock pursuant to the terms of the Merger.

(2) Athersys had previously issued convertible bridge notes (the "Bridge Notes") that automatically converted into shares of its capital stock based on the outstanding principal and accrued but unpaid interest and the per share price of the securities sold in a qualified equity offering. The Bridge Notes were not otherwise convertible unless a qualified equity offering occurred. Upon consummation of the Merger and the Offering, the Bridge Notes held by the reporting person automatically converted into BTHC common stock and warrants to purchase BTHC common stock at $5.00. For each share of common stock issued upon conversion of the Bridge Notes, the holder also received a warrant to purchase .25 shares of common stock.

(3) In connection with the issuance of the Bridge Notes, Athersys also issued noteholders warrants to purchase its common stock that would become exercisable for only a 30-day period after the conversion of all of the outstanding preferred stock of Athersys. All of Athersys' outstanding preferred stock was converted into Athersys common stock immediately prior to the consummation of the Merger, and the warrants became exercisable for BTHC common stock at $.01 per share.

(4) The option vests as follows: 260,000 shares at date of grant; 35,000 shares in each of the four quarters in year 1; 15,000 shares in the first quarter of year 2 and 35,000 shares in the second, third and fourth quarters of year 2; and 15,000 shares in the first quarter of year 3 and 35,000 shares in the second, third and fourth quarters of year 3.

(5) The option vests 33-1/3% at date of grant, then 33-1/3% on each anniversary of grant date.

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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