

PLURISTEM LIFE SYSTEMS INC  
Form 8-K  
October 24, 2006  
UNITED STATES SECURITIES AND

**EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **October 24, 2006**

**PLURISTEM LIFE SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of incorporation)

**001-31392**

(Commission File Number)

**98-0351734**

(IRS Employer Identification No.)

**MATAM Advanced Technology Park, Building No. 20, Haifa, Israel 31905**

(Address of principal executive offices and Zip Code)

**011-972-4-850-1080**

Registrant's telephone number, including area code

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events**

On October 24, 2006 we announced that over 98% of the \$3,000,000 in convertible debentures that we issued on April 3, 2006 have been converted to common stock in our company. This allows us considerably more financing flexibility because until over 75% of the debentures were converted to common stock, we were prevented from pursuing certain types of financing arrangements and our assets

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were encumbered as collateral security for repayment of the debentures. Now that the vast majority of the debentures have been converted our assets are no longer encumbered and we are no longer restricted in the type of financing arrangements we can make. In addition, our balance sheet no longer will show the converted debenture proceeds as a liability.

**Item 9.01. Financial Statements and Exhibits**  
99.1 News Release dated October 24, 2006.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PLURISTEM LIFE SYSTEMS, INC.**

/s/ Zami Aberman

Zami Aberman

Chief Executive Officer

Date: October 24, 2006