

BRAINSTORM CELL THERAPEUTICS INC

Form 4

September 10, 2007

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

Check this box
if no longer
subject to
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ACCBT Corp.

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)
MORGAN AND MORGAN
BUILDING, PASEA ESTATE,
ROAD TOWN

3. Date of Earliest Transaction
(Month/Day/Year)
09/06/2007

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)
TORTOLA, D8

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/10/2007		M		1,181,925	A	\$ 11,819
					8,256,925	D	

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
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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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant to Purchase Common Stock	\$ 0.01	09/10/2007		M		1,181,925		09/06/2007	11/04/2010	Common Stock
Warrant to Purchase Common Stock ⁽¹⁾	\$ 0.01	09/06/2007		M		1,181,925		09/06/2007	11/04/2010	Common Stock
Right to Acquire Warrant to Purchase Common Stock ⁽¹⁾	\$ 0	09/06/2007		M		3,181,925		08/02/2007	⁽¹⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ACCBT Corp. MORGAN AND MORGAN BUILDING PASEA ESTATE, ROAD TOWN TORTOLA, D8	X

Signatures

/s/ Thomas B. Rosedale (Pursuant to Power of Attorney) 09/10/2007

⁽¹⁾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) ACCBT Corp. ("ACCBT") acquired the warrant to purchase shares of common stock of Brainstorm Cell Therapeutics Inc. ("Brainstorm") pursuant to a Warrant Purchase Agreement (the "Agreement") between ACCBT and Ramot at Tel Aviv University Ltd. ("Ramot") dated August 2, 2007. The agreement provided ACCBT with the right to acquire from Ramot a warrant to purchase an aggregate of 3,181,925 shares of common stock of Brainstorm for an aggregate purchase price of \$636,385. On September 6, 2007, ACCBT elected to purchase from Ramot under the Agreement a warrant to purchase an aggregate of 1,181,925 shares of common stock for an aggregate purchase

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price of \$236,385. Also on September 6, 2007, ACCBT designated certain other parties to purchase from Ramot the remaining warrants under the Agreement to purchase 2,000,000 shares of Brainstorm common stock. Therefore, ACCBT's right to acquire additional warrants from Ramot under the Agreement terminated as of September 6, 2007.

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.