Randall Lorin Form 4 September 09, 2010

#### FORM 4

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

OMB APPROVAL

Check this box
if no longer
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: 3235-0287 Expires: January 31,

0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Estimated average burden hours per

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

**SECURITIES** 

response...

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Randall Lorin

Symbol

ATHERSYS, INC / NEW [ATHX] (Check all applicable)

(Last) (First) (Middle)

Date of Earliest Transaction (Month/Day/Year)

X\_\_ Director \_\_\_\_\_ 10% Owner \_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify

3201 CARNEGIE AVENUE

below) below)
6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

08/30/2010

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person \_\_\_ Form filed by More than One Reporting

Person

CLEVELAND, OH 44115

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Owner
Securities Form: Di
Beneficially (D) or In
Owned (I)
Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4)

(A) or Reported Transaction(s)

Code V Amount (D) Price

Price (Instr. 3 and 4)

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)

1. Title of 2.
Derivative Conversion
Security or Exercise
(Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date

3A. Deemed Execution Date, if any (Month/Day/Year) 4. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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	Derivative Security				or Dispose (D) (Instr. 3, 4 and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director stock option (right to purchase)	\$ 2.71	08/30/2010	A		15,000		<u>(1)</u>	08/30/2015	Common Stock	15,000

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Randall Lorin							
3201 CARNEGIE AVENUE	X						
CLEVELAND, OH 44115							

## **Signatures**

/s/ Laura K. Campbell, as attorney-in-fact for Lorin J.
Randall 09/09/2010

\*\*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) The option vests 50%/25%/25% over three years in quarterly increments.

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.

Reporting Owners 2