

BRAINSTORM CELL THERAPEUTICS INC

Form 4

August 17, 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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/09/2007

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

MORGAN AND MORGAN  
BUILDING, PASEA ESTATE,  
ROAD TOWN

(Street)

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

TORTOLA, D8

(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	08/09/2007		P		8,500	A	\$ 1.0247	7,075,000	D
Common Stock	08/09/2007		P		66,500	A	\$ 1.01	7,075,000	D
Common Stock	08/10/2007		P		13,500	A	\$ 1	7,075,000	D
Common Stock	08/10/2007		P		20,500	A	\$ 0.9663	7,075,000	D
	08/13/2007		P		16,000	A	\$ 1.05	7,075,000	D

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Common  
Stock

Common Stock	08/13/2007	P	29,500	A	\$ 1.0491	7,075,000	D
Common Stock	08/14/2007	P	20,500	A	\$ 1.0797	7,075,000	D
Common Stock	08/15/2007	P	20,500	A	\$ 1.0597	7,075,000	D
Common Stock	08/15/2007	P	4,500	A	\$ 1.07	7,075,000	D
Common Stock	08/10/2007	M	6,875,000	A	\$ 0.1818 <u>(1)</u>	7,075,000	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 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 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	\$ 0.2	08/10/2007		M		7,562,500		08/10/2007	11/05/2011	Common Stock
Right to Acquire Common Stock	\$ 0.1818	08/10/2007		M		6,875,000		07/02/2007	<u>(2)</u>	Common Stock
Right to Acquire Warrant to Purchase Common Stock	\$ 0	08/10/2007		M		7,562,500		07/02/2007	<u>(2)</u>	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)

08/17/2007

\_\_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) The reporting person acquired the shares of Common Stock pursuant to that certain Subscription Agreement (the "Subscription Agreement"), dated as of July 2, 2007, between the reporting person and Brainstorm Cell Therapeutics Inc. ("Brainstorm"). The aggregate purchase price for the shares of Common Stock was \$1,250,000, of which \$1,000,000 was paid in cash by the reporting person to Brainstorm and \$250,000 was paid by the application of the outstanding principal amount owed by Brainstorm to the reporting person pursuant to that certain 8% Convertible Promissory Note, dated May 6, 2007, in the principal amount of \$250,000 issued by Brainstorm to the reporting person.
- (2) There is no expiration date with respect to the reporting person's right to acquire the shares of Common Stock and Warrants to purchase Common Stock pursuant to the Subscription Agreement.

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.