

BRAINSTORM CELL THERAPEUTICS INC

Form 4

August 08, 2007

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(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)
 08/02/2007

____ 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	(D)	Price

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)**

Edgar Filing: BRAINSTORM CELL THERAPEUTICS INC - Form 4

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 Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Right to Acquire Warrant to Purchase Common Stock	\$ 636,385 <u>(1)</u>	08/02/2007		P		3,181,925		08/02/2007	<u>(1)</u>	Warrant to Purchase Common Stock	3,181,925

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) 08/08/2007

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) Pursuant to a Warrant Purchase Agreement entered into between ACCBT Corp. ("ACCBT") and Ramot at Tel Aviv University Ltd. ("Ramot") on August 2, 2007, ACCBT has the right to acquire a warrant from Ramot to purchase an aggregate of 3,181,925 shares of common stock of Brainstorm Cell Therapeutics Inc. The aggregate purchase price for the warrant is \$636,385. The shares of common stock subject to the warrant may be purchased for a purchase price of \$0.01 per share. The warrant will expire on November 4, 2010. The closing of the sale of the warrant from Ramot to ACCBT is scheduled to occur on August 31, 2007. However, because ACCBT has the right to acquire the warrant at any time prior to August 31, 2007, ACCBT may be deemed the beneficial owner of the warrant.

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.