

BRAINSTORM CELL THERAPEUTICS INC

Form 4

April 28, 2008

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)
04/03/2008

____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	04/03/2008		M		2,000,000	A \$ 0.1818 (1)	14,381,925	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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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)
						Date Exercisable	Expiration Date	Title
Warrant to Purchase Common Stock	\$ 0.29	04/03/2008		M	4,537,500	04/03/2008	11/05/2011	Common Stock
Right to Acquire Common Stock	\$ 0.1818	04/03/2008		M	4,125,000 ⁽¹⁾	07/02/2007	⁽²⁾	Common Stock
Right to Acquire Warrant to Purchase Common Stock	\$ 0	04/03/2008		M	4,537,500	07/02/2007	⁽²⁾	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) 04/28/2008

__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 right to purchase 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"). On April 3, 2008, the reporting person elected to purchase from Brainstorm 2,000,000 shares of Common Stock and the reporting person

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designated certain other parties to purchase from Brainstorm the remaining 2,125,000 shares of Common Stock it was then entitled to purchase under the Subscription Agreement. The aggregate purchase price for the shares of Common Stock was \$750,000.

- (2) There is no expiration date with respect to the reporting person's right to acquire 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.

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