

BRAINSTORM CELL THERAPEUTICS INC
 Form 4
 September 10, 2007

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

OMB APPROVAL

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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)
 09/06/2007

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ 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)
 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 | 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 number.

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

**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.