

BRAINSTORM CELL THERAPEUTICS INC  
 Form 4  
 November 16, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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)  
 MORGAN AND MORGAN  
 BUILDING, PASEA ESTATE,  
 ROAD TOWN

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/12/2007

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

(Street)  
 TORTOLA, D8

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/12/2007		M		4,125,000	A	\$ 0.1818
							12,381,925

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

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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)
						Date Exercisable	Expiration Date	
Warrant to Purchase Common Stock	\$ 0.2	11/12/2007		M	2,520,833	11/12/2007	11/05/2011	Common Stock
Warrant to Purchase Common Stock	\$ 0.29	11/12/2007		M	2,016,667	11/12/2007	11/05/2011	Common Stock
Right to Acquire Common Stock	\$ 0.1818	11/12/2007		M	4,125,000	07/02/2007	<u>(2)</u>	Common Stock
Right to Acquire Warrant to Purchase Common Stock	\$ 0	11/12/2007		M	4,537,500	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)

11/16/2007

                     \*\*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).

The reporting person acquired the shares of Common Stock pursuant to that certain Subscription Agreement (the "Subscription

(1) 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 \$750,000.

(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.

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